Digitized by the Internet Archive
in 2010 with funding from
Lyrasis Members and Sloan Foundation

http://www.archive.org/details/thirtysecondannu1904wilk

3.

THIRTY-SECOND

ANNUAL REPORT

—OF THE—

INSURANCE COMMISSIONER

—OF THE—

STATE OF MARYLAND

—TO—

His Excellency, JOHN WALTER SMITH, Governor.

BALTIMORE, MD.

1903

Baltimore, Md.
The Wm. J. C. Dulany Co.,
State Printers.
1903.

TABLE OF CONTENTS.

PAGE.

Introduction xi

STATISTICAL TABLES.

Tables Nos. 1 and 2—Maryland Fire, Life and Fidelity..... xxiv
Table No. 3—Mutual Fire Companies of Maryland..... xxvi
Table No. 4—Fire and Fire Marine Insurance Companies of other States and Mutual Fire Insurance Companies of other States..... xxviii
Table No. 5—United States Branches Foreign Fire and Marine Insurance Companies xxxii
Table No. 6—Marine Insurance Companies..... xxxiv
Table No. 7—Live Stock Insurance Companies..... xxxv
Table No. 8—Accident, Liability, Fidelity, Plate Glass, etc.... xxxvi
Table No. 9—Miscellaneous, Accident, Fidelity, etc..... xxxviii
Table No. 10—Life Insurance Companies of other States and Canada xl
Table No. 11—Life Insurance Business done in Maryland..... xlii
Table No. 12—Co-operative Assessment Associations of this and other States..... xliv
Table No. 13—Fraternal Beneficial Associations of this and other States..... xlvi

MARYLAND FIRE INSURANCE COMPANIES.

Baltimore Fire Insurance Company..... 3
Baltimore Equitable Society..... 6
Commonwealth Insurance Company, Bel Air, Md..... 11
Firemen's Insurance Company..... 12
German Fire Insurance Company..... 15
German-American Fire Insurance Company..... 19
Home Fire Insurance Company..... 23
Maryland Fire Insurance Company..... 26
Old Town Fire Insurance Company..... 28
Peabody Fire Insurance Company..... 30
Security Fire Insurance Company..... 33

MUTUAL FIRE INSURANCE COMPANIES OF MARYLAND.

Citizens Mutual Fire Insurance Company of Cecil County, Elkton.. 37
Farmers and Mechanics Mutual Ins. Asso. of Cecil County, Zion... 38

PAGE.
Farmers Mutual Fire Insurance Company of Dug Hill, Carroll Co., Manchester 39
Grangers Mutual Fire Insurance Company of Frederick County, Middletown 40
Maryland Mutual Fire Insurance Company of Baltimore City..... 41
Mutual Fire Insurance Company of Baltimore City, Md..... 42
Mutual Fire Insurance Company in Baltimore County, Baltimore.. 44
Mutual Fire Insurance Company of Calvert Co., Prince Frederick.. 45
Mutual Fire Insurance Company of Carroll County, Westminster.. 46
Mutual Fire Insurance Company of Cecil County, Elkton..... 48
Mutual Fire Insurance Company of Frederick County, Frederick.. 49
Mutual Fire Insurance Company in Harford County, Bel Air..... 50
Mutual Fire Insurance Company of Kent County, Chestertown..... 52
Mutual Fire Insurance Company of Montgomery Co., Sandy Spring 53
Mut. Fire Ins. Co. of Somerset and Worcester Co.'s, Princess Anne 55
Mutual Insurance Company of Washington County, Hagerstown... 56
Patapsco Mutual Fire Ins. Co. of Baltimore City, Baltimore..... 58
Planters Mutual Fire Insurance Co., of Washington County..... 59

FIRE AND FIRE-MARINE INSURANCE COMPANIES OF OTHER STATES.

Aetna Insurance Company, Hartford. Conn..... 63
Agricultural Insurance Company, Watertown, N Y..... 66
American Insurance Company, Boston, Mass..... 68
American Insurance Company, Newark, N. J..... 70
American Fire Insurance Company, Philadelphia, Pa..... 73
American Central Insurance Company, St. Louis, Mo..... 75
Anchor Fire Insurance Company, Cincinnati, Ohio..... 77
Assurance Company of America, New York, N. Y..... 79
Boston Insurance Company, Boston, Mass..... 81
Citizens Insurance Company, St. Louis, Mo..... 83
Connecticut Fire Insurance Company, Hartford, Conn..... 85
Continental Insurance Company, New York, N. Y..... 87
Delaware Insurance Company, Dover, Del..... 90
Delaware Insurance Company, Philadelphia, Pa..... 91
Dutchess Insurance Company, Poughkeepsie, N. Y..... 93
Equitable Fire and Marine Insurance Company, Providence, R. I.. 95
Equitable Fire Insurance Company, Charleston, S. C..... 196
Fire Association of Philadelphia, Pa..... 97
Firemen's Fund Insurance Company of California..... 100
Franklin Fire Insurance Company of Philadelphia..... 102
Georgia Home Insurance Company, Columbus, Ga..... 104
German Alliance Insurance Company, New York, N. Y..... 107
German-American Insurance Company, New York, N. Y..... 109

PAGE.
German-American Insurance Company, Pittsburg, Pa..... 111
German Fire Insurance Company, Peoria, Ill..... 113
Germania Fire Insurance Company, New York, N. Y..... 114
Glen's Falls Insurance Company, New York, N. Y..... 117
Greenwich Insurance Company, New York, N. Y..... 119
Hanover Fire Insurance Company, New York, N. Y..... 121
Hartford Fire Insurance Company, Hartford, Conn..... 124
Home Insurance Company, New York, N. Y..... 126
Home Fire and Marine Insurance Company, California..... 129
Indemnity Fire Insurance Company, New York, N. Y..... 131
Insurance Company of North America, Philadelphia, Pa..... 133
Lafayette Fire Insurance Company, New York, N. Y..... 136
Mercantile Fire and Marine Insurance Company, Boston, Mass..... 138
Milwaukee Mechanics Insurance Company, Milwaukee, Wis..... 140
National Fire Insurance Company, Hartford, Conn..... 142
National Standard Insurance Company, New York, N. Y..... 144
National Union Fire Insurance Company, Pittsburg, Pa..... 146
New Hampshire Fire Insurance Company, Manchester, N. H..... 148
Niagara Fire Insurance Company, New York, N. Y..... 150
North British and Mercantile Insurance Co., New York, N. Y..... 152
Northern Insurance Company, New York, N. Y..... 154
Northwestern National Insurance Company, Milwaukee, Wis..... 156
Orient Insurance Company, Hartford, Conn..... 158
Pennsylvania Fire Insurance Company, Philadelphia, Pa..... 160
Phenix Insurance Company, Brooklyn, N. Y..... 162
Phoenix Insurance Company, Hartford, Conn..... 164
Potomac Insurance Company, District of Columbia..... 167
Providence-Washington Insurance Company, Providence, R. I..... 169
Queen Insurance Company of America, N. Y..... 171
Rochester German Insurance Company, Rochester, New York..... 173
Springfield Fire and Marine Insurance Co., Springfield, Mass.... 175
Spring Garden Insurance Company, Philadelphia, Pa..... 177
St. Paul Fire and Marine Insurance Company, St. Paul, Minn..... 179
Traders Insurance Company, Chicago, Ill..... 182
Union Insurance Company, Philadelphia, Pa..... 184
United Firemen's Insurance Company, Philadelphia, Pa..... 186
United States Fire Insurance Company, New York, N. Y..... 189
Westchester Fire Insurance Company, New York, N. Y..... 191
Williamsburg City Fire Insurance Company, Brooklyn, N. Y..... 193

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES.

Farmers' Fire Insurance Company, York, Pa..... 201
Kent County Mutual Insurance Company, Dover Del..... 203

FOREIGN FIRE AND FIRE MARINE INSURANCE COMPANIES.

PAGE.
Aachen and Munich Fire Ins. Co., Aix-La-Chapelle, Germany..... 207
Atlas Assurance Company, London, England..... 209
British America Assurance Company, Toronto, Canada..... 211
British and Foreign Marine Insurance Co., Liverpool, England.... 213
Caledonian Insurance Company, Edinburgh, Scotland..... 215
Commercial Union Assurance Company, London, England..... 217
General Marine Insurance Company, Saxony, Germany..... 220
Law Union and Crown Insurance Company, London, England..... 222
Liverpool and London and Globe Insurance Co., Liverpool, Eng... 224
London Assurance Corporation, London, England..... 226
London and Lancashire Fire Insurance Co., Liverpool, Eng..... 228
Manchester Assurance Company, Manchester, England..... 231
Manheim Insurance Company, Manheim, Germany..... 233
National Assurance Company, Dublin, Ireland..... 235
North British and Mercantile Insurance Company, London, Eng... 237
Northern Assurance Company, London, England..... 239
Norwich Union Fire Insurance Society, Norwich, England..... 241
Palatine Insurance Company, London, England..... 243
Phoenix Assurance Company, London, England..... 246
Royal Exchange Assurance Company, London, England..... 248
Royal Insurance Company, Liverpool, England..... 250
Scottish Union and National Ins. Co., Edinburgh, Scotland..... 252
State Fire Insurance Company, Liverpool, England..... 255
Sun Insurance Office, London, England..... 257
Thames and Mersey Marine Ins. Co., Liverpool, England..... 259
Thuringia Insurance Company, Erfurt, Germany..... 261
Union Assurance Society, London, England..... 263
Union Marine Insurance Company, Liverpool, England..... 265
Western Assurance Company, Toronto, Canada..... 267

FIDELITY AND CASUALTY COMPANIES.

Aetna Indemnity Company, Hartford, Conn..... 271
Aetna Life Insurance Company, Hartford, Conn..... 273
American Bonding Company, Baltimore, Md..... 276
American Surety Company, New York, N. Y..... 278
Central Accident Insurance Company, Pittsburg, Pa..... 281
City Trust, Safe Deposit and Surety Company, Philadelphia, Pa.... 283
Employers' Liability Assurance Corporation, London, Eng..... 285
Fidelity and Casualty Company, New York, N. Y..... 288
Fidelity and Deposit Company, Baltimore, Md..... 291
Frankfort Marine, Accid't. and Plate Glass Ins. Co., Frankfort, Ger. 293
General Accident Assurance Corporation, Scotland, Great Britain.. 296
Great Eastern Casualty and Indemnity Company, New York, N. Y.. 298

PAGE.
Guarantee Company of North America, Montreal, Canada..... 300
Hartford Steam Boiler Inspection Insurance Co., Hartford, Conn.. 302
Lloyds Plate Glass Insurance Company, New York, N. Y..... 304
Maryland Casualty Company, Baltimore, Md..... 305
Metropolitan Plate Glass Insurance Co., New York, N. Y..... 309
National Surety Company, New York, N. Y..... 311
New Amsterdam Casualty Company, New York, N. Y..... 313
New Jersey Plate Glass Insurance Company, Newark, N. J..... 315
New York Plate Glass Insurance Company, New York, N. Y..... 317
Ocean Accident and Guarantee Corporation, London, England..... 319
Philadelphia Casualty Company, Philadelphia, Pa..... 322
Preferred Accident Insurance Company, New York, N. Y..... 325
Standard Life and Accident Insurance Company, Detroit, Mich... 327
Travelers' Insurance Company, Hartford, Conn..... 329
Union Casualty and Surety Company, St. Louis, Mo..... 332
United States Casualty Company, New York, N. Y..... 334
United States Fidelity and Guaranty Company, Baltimore, Md..... 336
United States Health and Accident Insurance Co., Saginaw, Mich.. 339

CREDIT INSURANCE COMPANY.

American Credit Indemnity Company, New York, N. Y..... 343

LIVE STOCK INSURANCE COMPANY.

Hope Live Stock Mutual Benefit Association, Providence, R. I..... 347

MARYLAND LIFE INSURANCE COMPANIES.

Baltimore Equitable Life Insurance Company, Baltimore, Md..... 351
Baltimore Life Insurance Company, Baltimore, Md..... 353
Immediate Benefit Life Insurance Company, Baltimore, Md..... 355
Maryland Life Insurance Company, Baltimore, Md..... 357
Mutual Life Insurance Company, Baltimore, Md..... 360

LIFE INSURANCE COMPANIES OF OTHER STATES.

Aetna Life Insurance Company, Hartford, Conn..... 365
Bankers' Life Insurance Company, New York, N. Y..... 368
Berkshire Life Insurance Company, Pittsfield, Mass..... 370
Columbian National Life Insurance Company, Boston, Mass..... 372
Connecticut Mutual Life Insurance Co., Hartford, Conn..... 374
Equitable Life Assurance Society, New York, N. Y..... 376
Fidelity Mutual Life Insurance Company, Philadelphia, Pa..... 378

PAGE.
Germania Life Insurance Company, New York, N. Y..... 381
Hartford Life Insurance Company, Hartford, Conn..... 383
Home Life Insurance Company, New York, N. Y..... 386
John Hancock Mutual Life Insurance Company, Boston, Mass..... 388
Manhattan Life Insurance Company, New York, N. Y..... 391
Massachusetts Mutual Life Insurance Company, Springfield, Mass. 393
Metropolitan Life Insurance Company, New York, N. Y..... 395
Michigan Mutual Life Insurance Company, Detroit, Mich..... 398
Mutual Benefit Life Insurance Company, Newark, N. J..... 400
Mutual Life Insurance Company, New York, N. Y..... 403
Mutual Reserve Life Insurance Company, New York, N. Y..... 405
National Life Insurance Company, Montpelier, Vt..... 407
New England Mutual Life Insurance Company, Boston, Mass..... 410
New York Life Insurance Company, New York, N. Y..... 412
Northwestern Mutual Life Insurance Company, Milwaukee, Wis... 414
Pacific Mutual Life Insurance Company, San Francisco, Cal..... 416
Penn Mutual Life Insurance Company, Philadelphia, Pa..... 419
Phoenix Mutual Life Insurance Company, Hartford, Conn..... 422
Provident Life and Trust Insurance Company, Philadelphia, Pa... 424
Provident Savings Life Assurance Society, New York, N. Y..... 426
Prudential Insurance Company of America, Newark, N. J..... 428
Security Mutual Life Insurance Company, Binghamton, N. Y..... 431
Security Trust and Life Insurance Company, Philadelphia, Pa.... 433
State Mutual Life Assurance Company, Worcester, Mass..... 435
Travelers' Life Insurance Company, Hartford, Conn..... 437
Union Central Life Insurance Company, Cincinnati, Ohio..... 439
Union Mutual Life Insurance Company, Portland, Me..... 442
United States Life Insurance Company, New York, N. Y..... 444
Washington Life Insurance Company, New York, N. Y..... 446

FOREIGN LIFE INSURANCE COMPANIES.

North American Life Assurance Company, Toronto, Canada..... 451
Sun Life Assurance Company, Montreal, Canada..... 453

CO-OPERATIVE ASSESSMENT ASSOCIATIONS AND MUTUAL AID SOCIETIES OF THIS AND OTHER STATES.

American Temperance Life Insurance Associa'n, New York, N. Y.. 457
Eureka Mutual Aid Society, Baltimore, Md..... 458
Home Friendly Society, Baltimore, Md..... 460
Monumental Mutual Life Insurance Company, Baltimore, Md..... 461

FRATERNAL BENEFICIAL ASSOCIATIONS OF MARYLAND AND OTHER STATES.

PAGE.
American Guild, Richmond, Va. 465
American Masons, Baltimore, Md. 466
American Protective Association, Richmond, Va. 467
Benevolent Aid and Relief Association, Richmond, Va. 468
Ben Hur, Supreme Tribe of, Crawfordsville, Ind. 469
Brith Abraham, Independent Order of, New York, N. Y. 470
Catholic Benevolent Legion, Brooklyn, New York. 472
Catholic Women's Benevolent Legion, New York, N. Y. 473
Family Protective Union, Boston, Mass. 474
Fraternal Legion, Baltimore, Md. 475
Fraternal Mystic Circle, Philadelphia, Pa. 476
Fraternities Accident Order, Philadelphia, Pa. 478
German Beneficial Union, Pittsburg, Pa. 479
Heptasophs, Improved Order of, Baltimore, Md. 480
Home Circle, Boston, Mass. 482
Knights of Columbus, New Haven, Conn. 483
Knights of Honor, St. Louis, Mo. 485
Knights of Pythias, Endowment Rank, Chicago, Ill. 487
Legion of the Red Cross, Wilmington, Delaware. 489
Loyal Additional Benefit Association, Jersey City, N. J. 490
Loyal Protective Association, Boston, Mass. 491
Maccabees of the World, Knights of, Port Huron, Mich. 493
Maccabees of the World, Ladies of, Port Huron, Mich. 494
Modern Woodmen of America, Rock Island, Ill. 496
National Protective Society, Detroit, Mich. 497
National Union, Toledo, Ohio. 499
Royal Arcanum, Boston, Mass. 500
Royal Neighbors of America, Rock Island, Ill. 502
Royal Templars, Buffalo, N. Y. 503
Select Knights, Order of, Buffalo, N. Y. 505
Shield of Honor, Baltimore, Md. 506
United American Mechanics, Junior Order of, Pittsburg, Pa. 507
United Workmen, Ancient Order of, Baltimore, Md. 509
Woodmen of the World, Omaha, Nebraska. 510

REPORT

OF THE

Insurance Commissioner of the State of Maryland

BALTIMORE, May 15, 1903.

To His Excellency JOHN WALTER SMITH,

Governor of the State of Maryland:

Sir—In compliance with the law requiring me to report to you once each year, I now have the honor to submit the Thirty-second Annual Report.

It contains reports from all Fire, Life, Accident, Fidelity, Casualty and other Insurance Companies authorized to transact business in this State, exhibiting their condition for the year ending December 31, 1902.

In compliance with the law requiring an examination to be made at least once in every four years of the Home Companies, I desire to state that such examination was made under the direction of the Commissioner this present year, and showed that the statements made to us and published in this report were correct.

The following Insurance Companies were admitted to this State during the year 1902, and up to the date of this report:

Date of Admission.	Name and Location.	Classification.
April 15, 1903	Commonwealth Ins. Co., Belair, Md.....	Fire.
Sept 22, 1902	Maryland Mutual Fire Ins. Co., Baltimore.	Fire.
April 17, 1903	Equitable Fire Ins. Co., Charleston, S. C.	Fire.
May 1, 1902	Delaware Ins. Co., Dover, Del.....	Fire.
Oct. 10, 1902	United States Fire Ins. Co., N. Y.....	Fire.
Nov. 7, 1902	Dutchess Ins. Co., Poughkeepsie, N. Y. ..	Fire.
Jan. 1, 1903	German-American Ins. Co., Pittsburg ...	Fire.
Mar. 3, 1903	German Fire Ins. Co., Peoria, Ill.....	Fire.
Jan. 24, 1903	New Jersey Pl'te Gl's Ins.Co.,New'rk, N.J.	Casualty.
April 30, 1903	Lloyds Plate Glass Ins. Co., N. Y.....	Casualty.
May 28, 1902	United States Health & Accident, Saginaw	Casualty.
Oct. 13, 1902	Columbian National Life Ins. Co., Boston.	Life.
Sept. 15, 1902	National Life and Trust Co., Des Moines.	Life.
July 9, 1902	Mutual Reserve Life Insurance Co., N Y.	Life.
May 24, 1902	American Temp'r'nce Life Ins.Asso.,N.Y.	Assessment.
May 23, 1902	Order of Select Knights, Buffalo, N. Y...	Fraternal.
Nov. 14, 1901	American Protective Asso., Richmond,Va.	Fraternal.
Sept. 27, 1901	National Protective Society, Detroit, Mich.	Fraternal.
June 27, 1902	Supreme Tribe of Ben Hur,Crawfordsville	Fraternal.
Oct. 14, 1902	Benevolent,Aid and Relief Assoc.,Virginia	Fraternal.
Feb. 20, 1903	I. O. Brith Abraham of the United States of America, N. Y.....	Fraternal.
Feb. 27, 1903	National Council, Junior Order United American Mechanics.....	Fraternal.

The following companies have ceased doing business in this State since the publication of the last report:

Name of Company.	Location.	Classification.	Remarks.
Merchants Ins. Co.....	Newark, N. J.	Fire.	Re-insured in Nat'l Fire, Conn.
Reading Fire Ins. Co ...	Reading, Pa.	Fire.	Re-insured in Hartford Fire, Conn.
Imperial Ins. Co.....	London, Eng.	Fire.	Withdrawn.
Prussian National Ins. Co.	Stettin, Prussia.	Fire.	Withdrawn.
Minnesota Mutual Life Ins. Co	St. Paul, Minn.	Life.	Withdrawn.
Northwestern Life and Savings Co., Iowa.....	Des Moines.	Life.	Withdrawn.
National Life and Trust Co.....	Des Moines.	Life.	Withdrawn.
Provident Life and Annuity Co.....	Baltimore, Md.	Assessm'nt	Ceased.

The following table shows the number of companies doing business in this State, and are classified as follows:

Maryland Fire Insurance	11
Maryland Mutual Fire Insurance Companies	18
Other States, Mutual Fire Insurance Companies	2
Other States, Fire and Fire Marine Insurance Companies	63
Foreign Fire and Fire Marine Insurance Companies	29
Fidelity and Casualty Companies of this and other States	30
Credit Insurance Companies of other States	1
Live Stock Insurance Companies of other States	1
Maryland Life Insurance Companies	5
Other States, Life Insurance Companies	36
Foreign Life Insurance Companies	2
Co-operative Assessment Associations and Mutual Aid Societies of this and other States	4
Fraternal Beneficiary Associations of this and other States	34
Total	236

MARYLAND BUSINESS.

The following table shows that $11,578,002 were received as premiums, and $4,907,486 were paid as losses, making a ratio of losses paid to premiums received of .42 per cent.:

	Premiums Received in Maryland.	Losses Paid in Maryland.
FIRE INSURANCE.		
Maryland Fire Insurance Companies	$ 404,638	$ 156,734
Mutual Fire Ins. Companies of Maryland	476,972	251,680
Mutual Fire Ins. Companies of other States	40,890	25,916
Fire Insurance Companies of other States	1,368,510	695,213
Foreign Fire Insurance Companies	718,016	358,397
MARINE INSURANCE		
Marine Insurance Companies of other States and countries	196,252	150,530
Total	$ 3,215,278	$1,638,470

MARYLAND BUSINESS—*Continued.*

	Premiums Received in Maryland.	Losses Paid in Maryland.
LIFE INSURANCE.		
Maryland Life Companies	$ 622,482	$ 251,206
Life Ins. Companies of other States	6,117,019	2,102,074
Foreign Life Insurance Companies	14,354	215
Total	$ 6,753,855	$2,353,495
STEAM BOILER INSURANCE.		
Boiler Insurance Companies	22,965	1,758
PLATE GLASS INSURANCE.		
Plate Glass Insurance Companies	13,315	5,935
ACCIDENT INSURANCE.		
Accident Insurance Companies	125,208	26,930
EMPLOYERS' LIABILITY INSURANCE.		
Employers' Liability Insurance Companies	156,801	34,311
FIDELITY INSURANCE.		
Fidelity Companies	232,613	63,921
ASSESSMENT LIFE INSURANCE.		
Assessment Life Associations of Maryland and other States	256,536	111,835
BURGLARY INSURANCE.		
Burglary Insurance Companies	14,442	335
SPRINKLER INSURANCE.		
Sprinkler Insurance Companies	861	15
HEALTH INSURANCE.		
Health Insurance Companies	10,091	4,141
CREDIT INDEMNITY INSURANCE.		
Credit Insurance Companies	33,066	4,822
FRATERNAL INSURANCE.		
Beneficial Associations	752,971	661,518
Total	$11,578,002	$4,907,486

The above table shows an increase in premiums paid of $631,694, and a decrease in losses paid of $135,911, a net gain to the companies of $767,605 over the business of the previous year.

COMPARATIVE SUMMARY OF MARYLAND JOINT STOCK FIRE INSURANCE COMPANIES.

	1901	1902	Increase or Decrease.
Capital	$1,927,500	$1,947,500	+ $ 20,000
Gross assets	7,790,865	8,076,785	+ 285,920
Gross liabilities, less capital stock	1,364,843	1,569,474	+ 204,631
Premiums received	1,088,773	1,260,980	+ 172,207
Losses paid	567,139	713,014	+ 145,875
Gross receipts	1,727,583	1,659,188	— 68,395
Gross expenditures	1,245,781	1,436,959	+ 191,278
Amount at risk	216,710,801	196,943,517	—19,767,284
Surplus	6,195,060	6,349,651	+ 254,591
Dividends paid	194,374	186,548	— 7,826
Amount written during the year	167,660,827	153,986,453	—13,674,374

COMPARATIVE SUMMARY OF FIRE INSURANCE COMPANIES OF OTHER STATES IN MARYLAND

	1901	1902
Capital	$ 41,002,875	$ 41,370,675
Assets	202,164,803	221,878,120
Surplus	91,241,047	110,112,422
Premiums received in Maryland	1,175,998	1,368,510
Losses paid in Maryland	779,636	695,213
Losses incurred in Maryland	788,654	796,892
Amount written in Maryland	120,620,215	133,264,313

COMPARATIVE SUMMARY OF FOREIGN INSURANCE COMPANIES IN MARYLAND.

	1901	1902
Assets in United States	$69,066,347	$71,925,449
Liabilities in United States	39,845,427	43,013,194
Premiums received in Maryland	710,474	718,016
Losses paid in Maryland	555,718	358,397
Losses incurred in Maryland	551,431	442,835
Amount written in Maryland	73,649,765	65,814,698

LIFE INSURANCE.

The statistics of the amount of life insurance effected in this State during the year 1902 show a considerable increase in both Ordinary and Industrial Insurance. The figures for the last two years are as follows:

	1901		1902	
	Policies.	Amounts.	Policies.	Amounts.
Ordinary	11,688	$20,973,223	12,690	$22,411,024
Industrial	153,559	16,330,829	148,050	17,083,990
Total	165,247	$37,304,052	160,740	$39,495,014

The above table shows an increase of nearly 6 per cent. in the amount of insurances effected, accompanied by a decrease of about 3 per cent. in their number, indicating an increase of about 9 per cent. in the average amount of insurance effected. The average amount of insurance effected under the ordinary plan was, in 1901, $1,794; in 1902, $1,766, showing a decrease of $28, or about one and one-half per cent.

On the other hand, the average amount of industrial policies issued increased from $106.35 in 1901 to $115.32 in 1902, an increase of about eight and one-half per cent. If, as has been claimed, an increase in industrial insurance may be taken, like an increase in the amount of deposits in the Savings Banks, as a measure of the prosperity of the wage earners, these figures would indicate a very satisfactory condition among our people.

COMPANIES GRANTING SICK BENEFITS.

In respect to the companies doing business in this State which grant relief or indemnity during sickness it is to be regretted that no standard for the valuation of the risks

assumed and therefore of the liability on this account to be provided for has been prescribed by the State. It appears that the best table for the valuation of this class of risks is the "Friendly Societies' Valuation and other Tables," etc., by W. A. Bowser, (London, 1896) which has been adopted by the Legislature of New York as the standard for valuation of risks of this sort. Unless, before the next meeting of the Legislature, the companies engaged in conducting this branch of business in this State should unite in preparing and presenting a table more truly representative of experience in this country, it would seem that it would be wise for legislation to be had requiring this table, already recognized as a standard, to be adopted as the standard in this State for the valuation of risks involving disability from sickness or accident.

EMPLOYERS' AND EMPLOYES' CO-OPERATIVE INSURANCE AND LIABILITY.

In the report of last year reference was made to the act to create a "Co-operative Insurance Fund," and defining certain rules in respect to "Employers' and Employes' Co-operative Insurance and Liability," which had been passed at the session of the Legislature ended shortly before the date of the report.

In the act special provision was made for the creation and administration of the fund referred to, and rates of contribution prescribed for certain specified industries, especially for persons engaged in coal or clay mining or quarrying, in operating steam railroads and in operating any street railway or trolley road. Provision was also made for the protection, under the terms of the act, of employes engaged upon several forms of municipal work, the terms in such cases to be fixed by the Insurance Commissioner.

Since this act went into effect nine corporations have taken advantage of its provisions; of this number two are electric street railway companies, and seven are quarry companies.

The total amount received from these nine companies was $2,316.05. Of this amount $1,000 was paid for the death of a street-railway employe, and $10.20 returned to a quarry company because of negligence in making their report, leaving a balance in the fund of $1,305.85.

The amount noted as refunded was returned under these circumstances: The act provides for the rendering by employers of a statement of the number of employes and making the prescribed payment, on the first Monday of each month. The report and payment in this case was late in reaching me, and it transpired that within the period of delay a fatal accident had occurred among the employes of this company. As there was some reason to believe the remittance was made after the accident, payment for the loss was refused, and I am having a thorough investigation made.

It is to be noted, and with regret, that while this act was framed especially with a view of meeting conditions that exist in the coal mining industry, its provisions have not been availed of by a single company engaged in the mining of coal.

In last year's report mention was made of the wide departure marked by the act under consideration from the practice hitherto observed in this country as to the functions of a State Insurance Department. Note was also made of legal provisions that have been enacted in several countries of Europe in respect to the insurance, under Government supervision, of certain classes of workmen to the cost of which insurance the Governments are in a measure contributors.

The whole subject is one which invites the most careful study on the part of students of political and economic science. Its importance is demonstrated, not only by the attention which it has received, and the legislation heretofore enacted, in Europe and in some of the colonies of Great Britain, but also by the earnest attention it has received from those best qualified by

professional study to deal with questions of this sort. I especially refer to the papers on this subject at the Second International Congress of Actuaries (held in London, 1898), by Von Heinrich Unger, of Berlin, and others, and a notable paper (Brown Prize Essay, 1900) on the compensation to workmen for accidents, by John Nicoll, printed in the Journal of the Institute of Actuaries, (London), Vol. xxxvi., parts 5 and 6.

The subject of insurance for workingmen, especially those engaged in hazardous employments, is a most important one, not only from the standpoint of the individual, but for the common weal. Reference has already been made to the legislation in Europe upon this subject, and the establishment there of systems of compulsory insurance. In this country, on the other hand, all action in this direction has naturally, and necessarily, been voluntary on the part of employers of labor. The great railway companies have taken the lead in the matter by the organization of relief departments. What has been accomplished is illustrated by the results shown in the published reports of the two great railroad systems now operating in Maryland:

Baltimore and Ohio Railroad Relief Department, for the fiscal year ended June 30, 1902, shows present membership 37,243; total disbursements on account of disability from sickness or accident and of deaths resulting from natural causes or from accident, since 1880 (including the operations of the preceding Relief Association from 1880 to 1889), $7,094,627.75.

Pennsylvania Railroad Voluntary Relief Department, for the fiscal year ended December 31, 1902, shows present membership 70,307; total disbursements on account of disability from sickness or accident, and of deaths resulting from natural causes or from accident, since date of organization in 1885, $9,884,909.19.

It will thus be seen that these two organizations alone have a membership of over 107,000 men entitled to relief in cases of sickness or of disability resulting from accident in service,

while insurance is secured to certain beneficiaries in the event of death, whether resulting from natural causes or from accident in service. The total amount disbursed by these two departments in relief during the last twenty-two years (one of them having been in operation for but seventeen years) reached the grand total of nearly seventeen millions of dollars.

Voluntary action of corporations employing large numbers of persons has gone far in this country toward accomplishing what in Europe is effected by legislation.

FINANCES OF THE DEPARTMENT.

The receipts of this Department from the 16th day of May, 1902, to the 16th day of May, 1903, were $224,376.06, of which $197,332.06 were derived from licenses and taxes, and $27,044.00 from fees. The gross receipts were greater by $19,525.58 than last year. The increase in receipts for the three years in which I have been Commissioner over the three years previous has been very gratifying. The receipts for the three years previous to my incumbency amounted to $530,470.14, and for the three years I have been in office $621,188.10, making a total increase for the three years of $90,717.96.

CONCLUSION.

During the past year our relations with the different Insurance Companies doing business in this State have been exceedingly pleasant. Some of the Assessment Companies have given us trouble, and I was compelled to ask for a receiver for The Provident Life and Annuity Company, and its affairs are now being settled under the supervision of the courts. There are one or two companies yet which started out by levying insufficient assessments to meet their obligations and have been compelled to lay large liens and resort to methods prejudicial

to the interests of policy-holders to enable them to keep going. As under their charters they have the right to levy additional assessments and lay heavy liens, the Commissioner is, in many instances, unable to grant any relief. I have tried to protect the interests of the companies as well as the insuring public. There have been some few instances of wildcat companies doing business in our State, but they have been comparatively few.

I feel it my duty before closing this report to your Excellency to testify once again to the fidelity with which all the employes of this office have performed the duties devolving upon them. I could not have had more honest, active and capable assistants.

Respectfully submitted,

LLOYD WILKINSON.

State Insurance Commissioner.

STATISTICAL TABLES.

TABLE

COMPARATIVE STATISTICS OF MARYLAND FIRE, LIFE AND

COMPANIES.	Capital Stock.	Gross Assets.	Gross Liabilities including Capital Stock.	Surplus as to Policy-Holders December 31, 1902.
Fire:				
Baltimore	$ 200,000	$ 610,712	$ 286,410	$ 499,133
Balto. Equitable Society	.....	2,960,211	642,574	2,317,637
Firemen's	400,000	1,240,367	818,219	812,350
German	500,000	1,542,135	666,051	1,376,083
German-American	200,000	524,422	208,396	413,463
Home	200,000	466,147	370,590	295,429
Maryland	100,000	128,496	111,021	117,474
Old Town	100,000	134,924	107,384	127,540
Peabody	127,500	304,688	167,173	265,015
Security	100,000	144,683	119,156	125,527
Total	$1,927,500	$8,056,785	$3,496,974	$6,349,651
Life:				
Bal. Equitable Life Ins. Co.	.....	$ 19,078	$ 784	$ 17,617
Baltimore Life	.....	654,675	414,812	229,029
Immediate Benefit Life	$ 15,000	37,259	27,069	21,832
Maryland	100,000	2,301,946	1,946,765	437,770
Mutual	.....	303,926	274,701	27,842
Total	$115,000	$3,316,884	$2,664,131	$734,090
Fidelity:				
Am. Bonding	$1,000,000	$1,699,308	$1,366,858	$1,332,451
Fidelity and Deposit	2,000,000	5,790,566	2,914,332	4,876,234
Maryland Casualty	750,000	2,801,735	2,064,627	1,472,781
U. S. Fidelity and Guar.	1,650,900	2,887,440	2,627,769	1,910,571
Total	$5,400,900	$13,179,049	$8,973,586	$9,592,037

TABLE

COMPARATIVE STATISTICS OF MARYLAND FIRE

COMPANIES.	Capital Stock.	Dividends Paid.	Losses Paid.	Expenses Paid.
Baltimore	$ 200,000	$ 29,321	$ 25,545	$ 24,625
Balto. Equitable Society	.....	.....	11,120	49,432
Firemen's	400,000	63,691	425,260	238,667
German	500,000	50,00	59,624	42,902
German-American	200,000	13,960	57,241	48,403
Home	200,000	15,402	116,342	87,638
Maryland	100,000	.....	1,991	9,830
Old Town	100,000	6,000	2,563	7,531
Peabody	127,500	8,174	5,180	16,398
Security	100,000	.....	8,148	11,972
Total	$1,927,500	$186,548	$713,014	$537,398

No. 1.

Fidelity Insurance Companies. December 31, 1902.

Surplus as to Policy-Holders December 31, 1901.	Amount at Risk December 31, 1902.	Amount at Risk December 31, 1901.	Maryland Business.		
			Premiums Received.	Losses Paid.	Losses Incurred.
$ 498,891	$ 9,885,267	$ 9,634,346	$ 47,427	$ 19,849	$ 27,002
2,172,638	24,879,383	24,810,922	31,999	11,120	9,775
872,551	67,187,956	96,234,969	57,898	21,365	24,557
1,323,945	37,323,608	37,270,999	135,925	55,276	53,876
398,757	20,351,801	18,201,566	45,100	24,666	24,708
308,449	23,672,505	18,779,023	30,626	11,441	9,598
115,916	1,912,477	1,283,582	5,971	1,857	3,860
127,012	2,164,896	2,037,161	9,593	2,562	1,937
254,802	6,169,892	6,005,380	28,199	6,199	12,100
122,099	3,395,732	2,452,853	11,800	2,399	4,451
$6,195,060	$196,943,517	$216,710,801	$404,638	$156,734	$171,864

ERRATA—The figures for the Life Companies on page XXV have been mixed. The last line opposite the "Mutual" should have been transferred to the top line opposite the "Baltimore Equitable Life" and the other figures dropped one line.

4,778,850	316,557,694	280,874,980	86,439	22,814	15,405
1,436,459	154,383,400	142,934,583	108,947	19,796	19,796
1,775,822	360,385,648	342,906,875	93,294	27,087	34,601
$9,316,431	$975,744,738	$888,709,201	$340,763	$83,343	$90,258

No. 2.

Insurance Companies, December 31, 1902.

Total Expenditures.	Premiums Received.	All other Receipts.	Total Income.	Risks Written or Renewed in 1902.
$ 79,491	$ 49,685	$ 24,916	$ 74,601	$ 6,078,500
60,552	31,087	125,856	156,944	2,031,176
727,618	577,887	106,513	684,400	76,873,996
152,526	138,945	69,679	208,624	19,323,020
119,604	133,115	25,419	158,535	15,548,614
219,382	251,984	15,416	266,400	24,052,226
11,821	12,955	8,911	21,865	1,586,615
16,094	8,263	6,940	15,204	1,343,953
29,752	29,323	13,234	42,557	3,567,103
20,119	28,035	2,022	30,058	3,581,250
$1,436,959	$1,260,282	$398,906	$1,659,188	$153,986,453

TABLE

COMPARATIVE STATISTICS OF MUTUAL FIRE INSUR

COMPANIES.	Premium Notes in Force.	Cash Assets.	Liabilities.
Citizens', Cecil Co	$1,111,546	$ 2,510	.....
Farmers and Mechanics', Cecil Co	.....	263	$ 2,075
Farmers' Mutual, Carroll Co	337,669	10,346	5,541
Grangers' Mutual, Frederick Co	715,410	1,426	4,815
Maryland Mutual Fire, Baltimore	106,721	20,346	.....
Mutual Fire Ins. Co., Baltimore Co	168,128	13,209	17,552
Mutual Fire Ins. Co., Baltimore City	663,815	114,437	3,850
Mutual Fire Ins. Co., Calvert Co	29,41[illegible]	17,515	.....
Mutual Fire Ins. Co., Carroll Co	324,164	35,327	6,300
Mutual Fire Ins. Co., Cecil Co	200,830	18,305	980
Mutual Fire Ins. Co., Frederick Co	214,859	24,461	8,076
Mutual Fire Ins. Co., Harford Co	724,299	13,139	10,000
Mutual Fire Ins. Co., Kent Co	198,653	71,900	5,300
Mutual Fire Ins. Co., Montgomery Co	1,856,587	123,712	4,568
Mutual, Somerset and Worcester Cos	99,88[illegible]	6,315	1,400
Mutual Fire Ins. Co., Washington Co	38,356	136,131	8,515
Patapsco, Baltimore	434,298	72,486	2,200
Planters', Washington Co	88,477	683	800
Total	$7,313,108	$682,511	$81,972

No. 3.

ANCE COMPANIES OF MARYLAND, DECEMBER 31, 1902.

Gross Income.	Expenditures.	Amount at Risk.	Premiums or Interest on Premium Notes.	Assessments Received.	Losses Paid.
$ 3,494	$ 3,494	$ 1,111,546	$ 178	$ 3,316	$ 3,203
7,045	6,919	3,467,837	386	4,587	5,292
6,585	7,103	4,020,252	161	793	6,088
18,033	18,622	7,960,827	.....	18,960	16,069
22,481	2,550	1,702,568	22,481	.....	.....
16,965	16,340	2,231,822	10,252	1,713	7,041
157,931	153,198	14,084,702	154,473	.....	48,469
2,174	2,307	295,342	1,101	.....	1,822
24,561	24,561	4,445,940	12,257	.....	15,024
13,045	10,713	2,562,751	12,539	.....	7,780
4,915	13,592	1,351,610	3,168	.....	11,753
42,861	51,197	10,194,685	42,318	.....	44,185
13,620	13,621	2,148,348	9,908	.....	7,477
65,767	41,383	14,102,976	61,904	.....	34,004
5,953	4,750	1,314,167	5,748	.....	3,497
12,973	11,956	2,215,338	8,042	.....	4,781
102,199	97,744	9,095,812	100,384	.....	33,438
4,110	4,043	578,356	1,006	1,297	1,757
$524,712	$484,093	$82,884,879	$446,306	$30,666	$251,680

TABLE

COMPARATIVE STATISTICS OF FIRE AND FIRE MARINE INSUR-

COMPANIES.	Capital.	Gross Assets.	Gross Liabilities including Capital Stock.
Aetna Ins. Co., Hartford, Conn	$4,000,000	$15,023,835	$8,926,918
Agricultural Ins. Co., Watertown, N. Y.	500,000	2,581,877	1,949,189
American, Massachusetts	300,000	859,036	731,771
American, New Jersey	600,000	4,482,286	2,571,965
American, Phildelphia, Pa	500,000	2,534,985	2,355,163
American Central, Missouri	1,000,000	3,586,941	2,235,516
Anchor Fire Ins. Co., Ohio	200,000	460,536	422,200
Assurance Co. of America, New York	200,000	616,474	517,817
Boston, Mass.	1,000,000	3,713,211	1,872,016
Citizens', Missouri	200,000	610,801	498,251
Connecticut, Connecticut	1,000,000	4,745,967	3,532,156
Continental, New York	1,000,000	13,410,751	7,243,169
Delaware Ins. Co., Dover	100,000	137,148	125,519
Delaware, Pennsylvania	702,875	1,654,308	1,521,166
Equitable Fire and Marine, R. I	400,000	1,173,241	1,020,136
Equitable Fire Ins. Co., Charleston	117,800	188,818	176,950
Fire Association, Pennsylvania	500,000	6,164,163	5 475,894
Dutchess Ins. Co., New York	200,000	745,116	638,608
Firemen's Fund, California	1,000,000	5,146,861	3,346,139
Franklin, Pennsylvania	400,000	3,102,969	2,071,315
German Fire Insurance Co., Illinois	200,000	568,361	371,939
Germania, New York	1,000,000	5,649,857	3,100,594
German Alliance, New York	400,000	1,244,811	781,246
German-American, New York	1,000,000	10,331,404	5,623,296
Glens Falls, New York	200,000	3,848,846	1,472,575
Georgia Home, Columbus, Ga	300,000	985,680	626,514
Greenwich, New York	200,000	2,180,868	1,988,827
German-American, Pittsburg, Pa	100,000	293,333	167,967
Hanover, New York	1,000,000	3,824,450	3,148,515
Hartford, Connecticut	1,250,000	13,443,763	10,262,407
Home, Fire and Marine, California	300,000	1,378,369	992,586
Home, New York	3,000,000	17,171,334	10,672,596
Indemnity, New York	200,000	430,337	368,596
Insurance Co. of North America, Pa	3,000,000	10,702,584	8,713,995
Lafayette, New York	200,000	617,477	521,262
Mercantile Fire and Marine	400,000	875,360	811,388
Milwaukee Mechanics', Wisconsin	200,000	2,717,214	1,449,554
National, Connecticut	1,000,000	6,248,227	4,654,591
National Standard, New York	200,000	642,101	524,510
National Union, Pittsurg, Pa	750,000	1,448,029	1,123,865

No. 4.

ANCE COMPANIES OF OTHER STATES, DECEMBER 31, 1902.

Surplus to Policy-Holders.	Maryland Business—Fire Only.				General Agents.
	Amount Written.	Premiums Received.	Losses Paid.	Losses Incurred.	
$10,022,603	$3,619,156	$33,565	$ 9,768	$ 9,801	Chas. Kraft.
1,117,078	3,344,100	35,981	11,576	17,684	Fred. W. McComas.
427,264	896,711	10,080	5,655	7,035	Maury & Donnelly.
2,483,099	971,885	10,203	3,189	2,520	Luckett & Worthington.
679,821	4,291,081	43,023	19,924	26,539	E. J. Richardson & Son.
2,337,158	535,728	6,502	5,084	4,899	Riggs, Rossman Co.
231,566	434,763	7,323	1,001	1,047	Grant Stockham.
290,578	883,905	8,252	3,616	4,358	Jenness & Taylor.
2,830,946	1,080,288	11,373	5,830	8,060	J. H. Sirich.
312,550	2,304,616	32,579	15,739	15,934	E. B. Du Val & Co.
2,202,636	1,616,300	16,971	12,760	14,722	Luckett & Worthington.
6,718,962	7,708,903	84,383	44,614	52,584	Benson M. Greene & Co.
111,629	737,690	9,900	490	730	J. E. White.
836,017	812,891	11,407	3,812	3,163	W. T. Shackelford & Co.
551,639	985,900	10,467	7,194	6,381	Maury & Donnelly.
129,667	.....	.....	.....	.....	E. B. Du Val & Co.
1,174,930	4,028,355	51,561	27,996	26,739	E. J. Richardson & Son.
306,198	247,882	2,769	74	74	Jenness & Taylor.
2,756,784	1,749,468	16,611	5,154	6,643	S. W. T. Hopper & Sons.
1,421,064	624,700	7,241	4,721	4,901	W. T. Shackelford & Co.
396,421	.....	.....	.....	.....	Maury & Donnelly.
3,542,884	4,967,764	30,028	11,597	11,897	John G. Rolker.
863,564	503,138	6,510	3,977	4,467	Baldwin & Frick.
5,695,881	6,135,350	75,379	52,565	55,176	Allmand & Gallagher.
2,552,894	1,382,442	13,268	10,220	9,249	Williams & Thompson.
616,132	1,816,680	18,266	6,864	15,116	Riggs, Rossman Co.
385,720	2,052,596	19,076	16,419	12,327	J. H. Katzenberger & Son.
224,112	.....	.....	.....	.....	Walter Garland.
1,646,653	2,023,503	23,613	14,000	21,875	Turner & Thomas.
4,431,154	8,673,412	90,759	52,234	57,450	H. T. Williams.
666,654	484,957	5,537	1,386	2,216	H. L. Spear & Co.
9,436,039	13,776,212	140,825	85,325	84,506	Albert E. Hancock.
260,501	380,152	4,457	1,341	2,999	M. Warner Hewes & Son.
4,950,189	3,870,564	44,241	25,838	29,389	Chas. H. Reeves.
296,215	518,337	8,259	10,060	12,556	Fred. W. McComas.
462,868	475,599	5,395	83	2,438	M. W. Hewes & Son.
1,467,660	1,569,767	15,249	3,989	4,908	Turner & Thomas.
2,550,803	4,459,112	40,578	21,891	21,777	S. W. T. Hopper & Sons.
309,611	974,508	9,688	3,656	4,047	Maury & Donnelly.
1,073,584	557,843	9,160	737	2,246	Walter Garland.

TABLE No. 4.—

COMPARATIVE STATISTICS OF FIRE AND FIRE MARINE INSUR-

COMPANIES.	Capital.	Gross Assets.	Gross Liabilities including Capital Stock.
New Hampshire, New Hampshire	$ 1,000,000	$ 3,779,570	$ 2,624,760
Niagara, New York	500,000	3,610,286	2,503,218
North British and Mercantile, N. Y.	200,000	638,943	284,052
Northern Insurance Co., New York	250,000	651,435	483,695
Northwestern National, Wisconsin	600,000	3,362,099	2,291,886
Orient, Connecticut	500,000	2,113,089	1,465,421
Pennsylvania, Pennsylvania	400,000	5,853,974	3,600,486
Phenix, New York	1,000,000	7,329,924	5,571,769
Phoenix, Connecticut	2,000,000	6,502,717	5,159,689
Providence-Washington, Rhode Island	500,000	2,363,014	1,923,585
Potomac, Georgetown, D. C.	200,000	575,521	392,107
Queen Ins. Co. of America, New York	500,000	5,747,554	3,208,787
Rochester German, New York	200,000	1,461,994	970,903
St. Paul Fire and Marine, Minnesota	500,000	3,324,201	2,427,099
Springfield Fire and Marine, Mass	2,000,000	6,027,413	4,515,343
Spring Garden, Pennsylvania	400,000	1,505,479	1,343,917
Traders', Illinois	500,000	2,676,814	1,598,675
Union, Pennsylvania	200,000	582,511	542,142
United Firemen, Pennsylvania	300,000	1,749,791	1,578,051
United States Fire Ins. Co., New York	250,000	763,950	677,490
Westchester, New York	300,000	3,324,471	2,085,379
Williamsburg City, New York	250,000	2,391,641	1,129,601
Total	$41,370,675	$221,878,120	$150,986,736
Mutual Fire Companies of Other States:			
Farmers', Pennsylvania	.....	$812,845	$462,242
Kent County, Delaware	.....	132,090	12,490
Total	.....	$944,935	$474,732

Continued.

ANCE COMPANIES OF OTHER STATES, DECEMBER 31, 1902.

Surplus to Policy-Holders.	Maryland Business—Fire Only. Amount Written.	Premiums Received.	Losses Paid.	Losses Incurred.	General Agents.
$ 2,154,810	$ 3,561,469	$ 35,303	$ 8,718	$ 15,250	M. Warner Hewes & Son.
1,604,937	2,083,804	22,728	11,783	11,609	Jenness & Taylor.
554,861	603,229	4,975	40	40	Chas. K. Abrahams.
417,739	653,925	7,790	162	162	J. Ramsay Barry.
1,670,213	2,809,654	15,058	6,534	8,991	Frank C. Horigan.
1,144,095	1,826,795	15,141	9,849	10,513	William Blair.
2,597,098	6,145,973	75,543	35,837	45,619	E. J. Richardson & Sons.
2,758,155	4,386,134	48,690	21,210	22,170	Allmand & Gallagher.
3,337,923	2,696,153	30,369	13,549	16,489	E. J. Richardson & Sons.
935,885	2,290,217	21,287	10,662	10,166	Maury & Donnelly.
383,414	1,314,712	10,991	3,965	4,769	Poor & Coale.
3,035,553	1,726,091	16,334	8,150	10,083	Williams & Thompson.
691,091	1,073,035	12,642	5,239	9,789	J. Ramsay Barry & Co.
1,397,102	1,696,388	21,226	7,953	8,672	E. J. Richardson & Sons.
3,512,071	3,264,108	39,426	12,241	20,533	Chas. Kraft.
500,716	751,740	10,256	4,094	5,736	W. T. Shackelford & Co.
1,574,939	943,583	10,300	4,385	6,798	J. H. Katzenberger & Son.
240,289	560,306	5,036	2,860	3,994	Turner & Thomas.
467,042	509,915	5,237	1,978	2,378	J. H. Gildea. Jr.
336,405	168,625	1,547	73	73	Fred. W. McComas.
1,515,219	2,103,361	20,324	11,347	9,999	E. G. Parker.
1,511,137	598,838	7,828	4,205	4,606	Allmand & Gallagher.
$110,112,422	$133,264,313	$1,368,510	$695,213	$796,892	
$350,603	$2,727,880	$29,589	$17,465	$15,540	E. G. Parker & Co.
119,600	2,133,776	11,301	8,451	5,952	Alex. Noble.
$470,203	$4,861,656	$40,890	$25,916	$21,492	

TABLE

COMPARATIVE STATISTICS OF THE UNITED STATES BRANCHES OF

COMPANIES.	Gross Assets in United States.	Gross Liabilities in United States.
Aachen and Munich, Germany	$ 1,039,484	$ 653,231
Atlas Assurance, England	1,280,652	747,200
British-American, Canada	1,345,879	879,227
British and Foreign, England	1,547,396	378,950
Caledonian, Scotland	1,703,566	1,002,798
Commercial Union Assurance, England	4,073,687	2,873,939
General Marine, Germany	276,884	58,960
Law, Union and Crown, England	699,258	250,411
Liverpool and London and Globe, England	11,224,754	6,392,511
London Assurance, England	2,717,261	1,436,528
London and Lancashire, England	2,755,221	1,867,892
Manchester, England	1,849,895	1,252,646
Mannheim Insurance Co., Germany	475,842	155,042
National Assurance, Ireland	604,182	388,875
North British and Mercantile, England	5,779,602	3,486,053
Northern Assurance, England	3,455,731	1,998,616
Norwich Union, England	2,439,222	1,685,710
Palatine Ins. Co. (Ltd.), England	1,799,522	1,041,069
Phœnix Assurance, Ireland	3,085,004	2,397,218
Royal, England	7,819,881	5,351,263
Royal Exchange, England	1,734,240	890,782
Scottish Union and National, England	4,615,216	2,200,076
State Fire Insurance Co. (Ltd.), England	358,708	117,258
Sun Insurance Office, England	2,914,799	1,944,488
Thames and Mersey, England	610,396	207,707
Thuringia, Germany	1,256,738	846,780
Union Assurance, England	1,556,527	812,099
Union Marine, England	582,727	173,846
Western Assurance, Canada	2,323,175	1,522,019
Total	$71,925,449	$43,013,194

No. 5.

Foreign Fire and Marine Insurance Companies, Dec. 31, 1902.

Amount Written in Maryland.	Maryland Business—Fire Only.			General Agents.
	Premiums Received.	Losses Paid.	Losses Incurred.	
$ 686,819	$ 8,600	$ 6,590	$ 8,136	Williams & Thompson.
752,499	8,796	1,751	7,701	S. W. T. Hopper & Sons.
1,518,792	23,049	15,416	19,732	Maury & Donnelly.
652,092	2,168	106	.....	Cunningham, Coale & Co.
1,855,965	21,734	9,265	12,543	W. T. Shackelford & Co.
3,409,823	36,424	15,751	19,281	Maury & Donnelly.
.....	.....	.....	.....	John H. Gildea, Jr.
482,430	5,533	2,420	5,208	A. Roszel Cathcart & Co.
4,915,178	55,012	11,912	41,278	W. Stewart Polk & Co.
1,168,735	13,384	9,177	9,791	Maury & Donnelly.
4,150,082	37,673	21,612	20,862	William Blair.
1,387,915	17,530	8,696	5,909	E. B. Du Val & Co.
.....	.....	.....	.....	J. Ramsay Barry & Co.
899,974	12,907	7,399	8,397	Maury & Donnelly.
5,664 587	68,870	36,165	33,036	M. O. Seldon.
5,577,697	47,650	20,932	21,445	Williams & Thompson.
4,343,422	46,401	15,887	21,247	M. Warner Hewes & Son.
991,814	10,814	5,831	4,272	E. J. Richardson & Sons.
6,283,425	76,066	48,746	48,632	Luckett & Worthington.
7,085,650	66,012	34,776	43,563	Henry M. Warfield.
1,956,453	20,373	10,091	7,641	W. T. Shackelford & Co.
1,266,402	10,892	7,130	9,798	Cunningham, Coale & Co.
317,346	4,245	940	3,440	A. Roszel Cathcart & Co.
3,635,474	42,659	18,154	28,670	Maury & Donnelly.
.....	.....	.....	.....	Patterson, Ramsay & Co.
799,119	10,898	11,307	10,999	H. L. Spear & Co.
1,833,410	21,188	4,978	10,007	A. Roszel Cathcart & Co.
.....	.....	.....	.....	C. Morton Stewart & Co.
4,179,595	49,138	33,365	41,247	Maury & Donnelly.
$65,814,698	$718,016	$358,397	$442,835	

TABLE No. 6.

MARINE INSURANCE BUSINESS IN THE STATE OF MARYLAND DURING THE YEAR 1902.

COMPANIES.	Amount Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Aetna, Connecticut.....	$ 1,217,662	$ 21,978	$ 11,873	$ 12,873
Boston, Massachusetts.....	3,983,526	31,577	29,109	24,192
British and Foreign, England	2,044,530	7,193	2,153	1,757
Firemen's Fund, California..	2,013,120	6,797	9,996	2,223
General Marine, Germany....	1,145,661	3,512	1,049	1,049
Ins. Co. of North America, Pa.	10,147,207	61,677	44,613	49,000
London Assurance Corporat'n.	255,750	4,715	17,958	.....
Mannheim, Germany.....	169,968	515	.....	.....
Providence-Washington, R. I.	1,479,483	14,566	12,164	6,394
Thames and Mersey, England.	2,398,972	6,131	.....	.....
Union Marine, England.....	2,356,411	15,402	10,937	10,937
Western Assurance, Canada....	1,757,194	22,189	10,678	4,678
Total.....	$28,969,484	$196,252	$150,530	$113,103

TABLE No. 7.

COMPARATIVE STATISTICS OF LIVE STOCK INSURANCE COMPANIES, DECEMBER 31, 1902.

COMPANIES.	Gross Assets.	Liabilities.	Income.	Expenditures.
Hope Live Stock Mut. Benefit Association, Rhode Island.	$2,928	$229	$17,050	$16,849
Total.....	$2,928	$229	$17,050	$16,849

TABLE

SHOWING THE ACCIDENT, EMPLOYERS' LIABILITY, FIDELITY, PLATE GLASS, BUSINESS DONE IN

COMPANIES.	Amount Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Accident Business.				
Aetna, Connecticut	$ 8,461,500	$ 20,910	$ 5,155	$10,045
Central Accident, Pennsylvania	2,231,120	4,958	597	597
Employers' Liability, England	1,720,748	7,648	2,791	2,876
Fidelity and Casualty, New York	4,621,725	10,135	1,215	1,215
Frankfort Marine, Accid't & P. Glass.	1,186,250	1,084	.....	.....
Gen'l Accident Assurance Corp'n, G. B.	1,122,750	3,575	2,262	2,267
Great Eastern Cas. and Ind., N. Y.	2,844,000	3,576	3,354	3,354
Maryland Casualty, Maryland	6,027,750	20,843	3,638	3,638
New Amsterdam Casualty, N. Y.	200,000	10	.....	.....
Ocean Accid't & Guar. Corp'n, Eng.	198,000	592	.....	.....
Pacific Mut. Life Ins. Co., California.	1,098,000	2,291	332	1,582
Preferred Accident, New York	3,567,000	7,423	1,202	1,202
Standard Life and Accident, Michigan	3,510,250	10,312	1,756	1,756
Travelers', Connecticut	5,878,900	16,486	2,858	2,858
Union Casualty and Surety, Missouri.	1,358,000	4,746	941	941
United States Casualty, New York	6,456,475	10,570	822	773
U. S. Health and Accident, Michigan.	13,400	49	7	38
Total	$50,495,868	$125,208	$26,930	$33,142
Employers' Liability Insurance:				
Aetna, Connecticut	.....	$ 3,993	$ 21	$ 121
Employers' Liability, England	.....	11,589	2,580	1,060
Fidelity and Casualty, New York	$ 1,435,000	8,652	1,788	1,788
Frankfort Marine, Accid't & P. Glass.	1,690,000	19,617	3,857	3,857
General Accident Assur. Corp'n, Scot.	20,000	115	.....	.....
Maryland Casualty, Maryland	4,780,000	76,184	14,085	14,085
New Amsterdam Casualty, New York.	.....	1,121	666	666
Standard Life and Accident, Mich.	.....	11,351	4,525	4,525
Travelers', Connecticut	1,185,000	9,871	1,592	1,592
Union Casualty and Surety, Missouri.	.....	.....	634	634
U. S. Casualty, New York	.....	1,794	1,954	1,024
Ocean Accid't and Guar. Corp'n, Eng.	2,504,618	12,514	2,609	2,609
Total	$11,614,618	$156,801	$34,311	$31,961
Fidelity and Surety Insurance.				
Aetna Indemnity, Connecticut	$ 269,584	$ 1,163	.....	.....
American Bonding	19,235,145	52,083	$13,646	$20,456
American Surety, New York	2,605,800	8,137	374	391
City Trust, Safe Deposit & Surety Co.	137,841	537	.....	.....
Employers' Liability, England	80,550	358	.....	.....
Fidelity and Casualty, New York	73,900	395	.....	.....
Fidelity and Deposit, Maryland	22,606,295	86,439	22,814	15,405
Guarantee Co., of N. A., Canada	192,500	1,337	.....	.....
National Surety, New York	193,500	329	.....	.....
U. S. Fidelity and Guaranty, Md.	24,511,057	81,835	27,087	34 601
Total	$69,906,172	$232,613	$63,921	$70,853

No. 8.

STEAM BOILER, BURGLARY, SPRINKLER, CREDIT AND HEALTH INSURANCE MARYLAND IN 1902.

COMPANIES.	Amount Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Credit Indemnity Insurance.				
American Credit Indemnity, N. Y.	$ 498,333	$28,060	$ 4,822	$4,822
Ocean Accid't & Guar. Corp'n, Eng.	40,000	2,875	.....	.....
Philadelphia Casualty, Pennsylvania.	114,000	2,131	.....	.....
Total	$ 652,333	$33,066	$ 4,822	$4,822
Plate Glass Insurance.				
Aetna Indemnity, Connecticut	$ 2,661	$ 45	.....	.....
Central Accident, Pennsylvania	.....	1,518	$ 702	$ 702
Fidelity and Casualty, New York	149,580	3,550	1,034	1,034
Frankfort Marine, Accid't & P. Glass.	60,111	94	1,023	1,023
Maryland Casualty	46,466	2,872	923	923
Metropolitan Plate Glass, New York	62,905	1,380	363	296
New York Plate Glass, New York	137,070	2,236	1,269	1,279
Union Casualty and Surety, Missouri.	91,894	1,620	621	621
Total	$ 550,687	$13,315	$ 5,935	$5,878
Steam Boiler Insurance.				
Fidelity and Casualty, New York	$ 999,000	$ 2,325	$ 571	$ 571
Hartford Steam Boiler, Connecticut	2,681,553	13,752	912	2,597
Maryland Casualty	1,370,900	6,430	275	275
United States Casualty, New York	54,500	293	.....	.....
Ocean Accid't and Guar., England	85,000	165	.....	.....
Total	$5,190,953	$22,965	$ 1,758	$3,443
Burglary Insurance.				
Fidelity and Casualty, New York	$ 358,250	$ 2,085	$ 335	$ 335
General Accident Assur. Corp'n	1,000	10	.....	.....
Maryland Casualty	84,600	806	.....	.....
New Amsterdam Casualty	.....	.....	.....	.....
Ocean Accident and Guar., England	38,000	83	.....	.....
U. S. Fidelity and Guar., Maryland	1,338,767	11,458	.....	.....
Total	$1,820,617	$14,442	$ 335	$ 335
Sprinkler Insurance.				
Maryland Casualty	$ 24,000	$ 205	$ 5	$ 5
U. S. Casualty, New York	70,000	656	10	10
Total	$ 94,000	$ 861	$ 15	$ 15
Health Insurance.				
Aetna, Connecticut	.....	$ 2,265	$ 500	$ 590
Central Accident, Pennsylvania	$ 1,250	501	.....	.....
Employers' Liability Assur., England.	49,444	220	.....	.....
Maryland Casualty	400,500	1,607	871	871
Standard Life and Accident, Michigan	140,600	2,000	1,196	1,196
Travelers', Connecticut	71,435	1,115	580	580
Union Casualty and Surety	309,225	2,282	994	994
U. S. Casualty, New York	6,864	101	.....	.....
Total	$ 979,318	$10,091	$ 4,141	$4,231

TABLE

COMPARATIVE STATISTICS OF MISCELLANEOUS INSURANCE COMPANIES

COMPANIES.	Capital.	Assets.	Liabilities.
Aetna, Connecticut	$ 1,750,000	$ 63,445,731	$ 789,002
Aetna Indemnity, Connecticut	500,000	651,641	130,824
American Bonding, Baltimore	1,000,000	1,699,308	366,858
American Credit Indemnity, N. Y.	800,000	1,892,924	748,153
American Surety, New York	2,500,000	5,523,728	1,024,214
Central Accident, Pennsylvania	150,000	371,251	149,567
City Trust, Safe Dep. & Surety, Pa.	500,000	3,434,411	2,662,338
Employers' Liability Corp'n, Eng.	750,000	1,984,093	1,332,435
Fidelity and Casualty, New York	250,000	5,273,122	3,564 810
Fidelity and Deposit, Maryland	2,000,000	5,790,566	914,337
Frankfort Marine, Accid't and P. G.	200,000	1,056,362	714,494
Gen. Accid't Assur. Corp'n, Scot.	250,000	534,471	223,992
Great Eastern Cas. and Ind., N. Y.	125,000	249,387	91,986
Guar. Co. of N. A., Canada	304,600	737,876	125,114
Hartford Steam Boiler & Insp. Co.	500,000	3,109,591	1,868,334
Lloyd's Plate Glass Ins. Co., N. Y.	250,000	725,230	251,527
Maryland Casualty	750,000	2,801,735	1,314,627
Metropolitan Plate Glass, N. Y.	200,000	579,641	174,503
National Surety, New York	500,000	1,670,999	568,154
New Jersey Plate Glass	100,000	233,263	76,636
New York Plate Glass,, New York.	100,000	545,731	245,932
New Amsterdam, New York	314,400	650,975	269,737
Ocean Accid't & Guar. Corp'n, Eng.	.....	2,137,491	866,945
Pacific Mutual Life, California	500,000	5,638,806	231,494
Philadelphia Casualty Co., Phila.	300,000	582,586	144,848
Preferred Accident	200,000	1,174,746	580,282
Standard Life and Acident, Mich.	250,000	1,549,598	982,916
Travelers', Connecticut	1,000,000	7,426,081	3,535,134
U. S. Casualty, New York	300,000	1,479,648	628,935
U. S. Fidelity and Guar., Maryland.	1,650,900	2,887,440	976,869
Union Casualty and Surety, Mo.	250,000	556,815	205,292
U. S. Health and Accident, Mich.	200,000	311,297	44,089
Total	$18,444,900	$126,706,544	$25,804,279

No. 9.

—Accident, Fidelity, Plate Glass, Etc., to December 31, 1902.

Income.	Expenditures.	Maryland Business.			
		Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
$ 1,756,621	$ 1,527,689	$ 8,461,500	$ 27,168	$ 5,676	$ 10,755
239,458	206,205	272,245	1,209	.....	.....
658,683	602,660	19,235,145	52,083	13 646	20,456
1,571,856	1,258,208	498,333	28,060	4,822	4,822
1,410,498	1,252,771	2,605,800	8,137	374	391
366,381	338,346	2,232,370	6,977	1,300	1,300
371,836	344,865	137,841	537	.....	.....
1,997,852	1,801,062	1,850,742	19,814	5,371	1,816
4,754,804	3,967,417	7,637,455	27,142	4,943	4,943
1,542,772	1,463,901	22,606,295	86,439	22,814	15,405
1,072,650	1,070,836	2,816,139	20,794	4,880	4,880
456,641	369,794	1,143,750	3,700	2,262	2,267
183,910	172,514	2,844,000	3,576	3,354	3,354
172,579	180,000	195,500	1,337	.....	.....
1,371,706	1,227,905	2,681,553	13,752	912	2,597
459,425	402,614	.....	.....	.....	.....
2,038,933	1,788,705	12,734,216	108,947	19,796	19,796
340,687	408,797	62,905	1,380	363	296
819,630	742,483	193,500	329	.....	.....
154,773	128,397	.....	.....	.....	.....
444,557	352,307	137,070	2,236	1,269	1,279
472,793	410,374	2,000	1,131	666	666
1,556,123	1,293,203	2,865,618	16,229	2,609	2,609
540,410	505,306	1,098,000	2,291	332	1,582
257,675	112,359	114,000	2,131	.....	.....
1,187,491	1,071,606	3,567,000	7,423	1,202	1,202
1,377,787	1,195,130	3,650,850	23,663	7,477	7,477
4,613,083	3,893,438	7,135,335	27,472	5,029	5,029
950,793	794,794	6,587,839	13,413	2,787	1,807
1,622,360	1,039,153	25,849,824	93,294	27,087	34,601
553,563	584,573	1,759,119	8,648	3,190	3,190
535,270	501,455	13,400	49	7	38
$35,853,500	$31,008,867	$140,989,344	$609,361	$142,168	$152,558

TABLE

COMPARATIVE STATEMENT LIFE INSURANCE

COMPANIES.	Assets.	Liabilities.
Aetna, Connecticut	$ 63,401,214	$ 57,113,676
Bankers' Life, New York	1,060,787	821,775
Berkshire, Massachusetts	11,826,998	11,023,532
Columbian National Life, Massachusetts	260,876	35,749
Connecticut Mutual, Connecticut	65,634,605	59,254,613
Equitable Life Assurance, New York	358,417,285	284,268,041
Fidelity Mutual Life, Pennsylvania	4,663,276	4,033,594
Germania, New York	30,695,581	27,876,677
Hartford, Connecticut	3,194,734	2,267,364
Home, New York	14,367,701	13,054,998
John Hancock Mutual, Massachusetts	23,176,440	20,425,522
Manhattan Life Insurance Co., New York	17,279,547	15,516,856
Massachusetts Mutual Life, Massachusetts	30,960,145	28,354,120
Metropolitan, New York	88,942,172	78,579,048
Michigan Life, Michigan	7,777,715	7,373,445
Mutual Life, New York	382,432,681	314,293,458
Mutual Benefit, New Jersey	82,759,184	76,103,289
Mutual Reserve Life Insurance Co., N. Y.	5,741,679	5,226,658
National, Vermont	25,335,030	22,750,267
New England, Massachusetts	34,432,217	30,927,611
New York, New York	322,840,900	272,806,781
Northwestern Mutual, Wisconsin	165,043,435	159,564,805
Pacific Mutual, California	5,594,729	4,542,721
Penn Mutual, Pennsylvania	54,161,554	51,199,536
Phœnix Mutual, Connecticut	5,699,212	14,994,063
Provident Life and Trust, Pennsylvania	49,221,423	41,903,658
Provident Savings, New York	6,012,538	5,304,262
Prudential, New Jersey	60,245,340	50,723,935
Security Mutual, Binghamton, N. Y.	1,310,314	638,533
Security Trust and Life, Pennsylvania	2,082,613	1,578,260
State Mutual, Massachusetts	21,678,560	19,281,299
Travelers', Connecticut	29,659,922	28,208,905
Union Central, Ohio	33,925,816	28,878,036
Union Mutual, Maine	9,608,117	8,946,547
United States, New York	8,634,632	8,039,483
Washington, New York	16,544,579	15,808,479
Total	$2,044,622,551	$1,771,719,596
Foreign Life Companies:		
Sun Life, Canada	$ 13,474,846	$ 12,762,666
North American Life, Canada	5,111,458	4,509,313
Total	$ 18,586,304	$ 17,271,979

No. 10.

COMPANIES OF OTHER STATES, DEC. 31, 1902.

Surplus.	Total Number Policies in Force.	Total Amount in Force.	General Agents in Maryland.
$ 6,287,538	124,202	$ 213,762,977	Meigs & Heisse.
239,013	11,706	22,898,331	Charles T. Leviness, Jr.
803,466	23,004	58,448,429	Monroe Snell.
225,128	Ord. 435 Ind. 4,430	1,279,750 615,316	Edw. W. Hughlett.
6,379,992	69,752	165,858,225	Frank C. Nicodemus.
74,149,244	457,905	1,292,446,445	Joseph Bowes.
629,682	43,664	90,097,572	Glason Graham.
2,818,904	55,364	93,316,296	Herman Wenzing.
927,370	Ord. 40,250 Ind. 16,714	71,758,395 2,197,342	J. H. McClellan, Attorney.
1,312,703	34,619	63,313,144	J. Herman Ireland.
2,750,918	Ord. 45,321 Ind. 1,312,630	88,063,422 200,294,696	Ernest J. Clark.
1,762,691	30,297	67,519,305	Charles J. Bonaparte.
2,606,025	67,508	158,703,802	F. S. Biggs.
10,363,124	Ord. 268,991 Ind. 6,698,291	229,995,733 981,676,306	Frank Moxey, Adam Schussler, Fred. Shaw, Edw. P. Worthington, Geo. E. Pyle, James E. Drury.
404,270	32,394	42,540,249	J. Burkloe Brown.
68,139,223	543,194	1,340,748,659	H. M. Fell.
6,655,895	128,652	307,902,109	Henry P. Goddard.
515,020	64,701	127,960,188	J. H. Nicholson.
2,584,764	58,788	118,301,698	M. H. Goodrich—Burnett & Saulsbury.
3,504,606	52,881	135,256,636	Fred. A. Savage.
50,034,119	704,567	1,553,628,026	J. Newman & Sons.
5,477,631	264,606	627,480,358	Llewellyn Miller.
586,435	24,121	40,842,473	F. A. Weedon.
2,962,018	111,826	268,891,773	Frank Markoe.
705,149	42,712	70,864,592	Hopkins & Kimberley.
7,317,764	53,141	151,149,235	Walker & Taylor.
708,277	40,228	98,159,633	Skiles, McCormick & Ball.
9,521,405	Ind. 4,692,182 Ord. 215,009	550,464,265 251,563,574	L. F. Miller, Arthur W. Hindle, J. W. St. Clair, Gilbert R. Walter, Arthur Clarke. F. J. Johnson, Harry N. McGeoch, Chas. H. Wilcox, J. Nash Wilson.
568,855	19,594	36,336,866	Wilson Williams.
504,353	8,999	16,791,801	Dr. James H. Frazer.
2,397,261	35,543	94,966,674	Geo. C. Gantz, Ed. L. Gernand.
1,451,017	49,928	123,160,821	W. R. Moore.
5,047,780	99,865	182,546,305	C. C. Hazell.
661,570	36,678	54,118,626	Aubrey Bird.
595,149	20,747	45,673,713	W. W. McIntire.
736,099	31,882	61,030,887	L. H. Baldwin.
$282,334,458	16,637,321	$9,902,624,647	
$ 712,180	57,380	$ 67,181,602	Henry T. Bartow.
602,144	21,108	30,250,154	J. M. Stevenson.
$ 1,314,324	78,488	$ 97,431,756	

TABLE

TABULAR STATEMENT OF THE LIFE INSURANCE BUSINESS

Companies.		Policies Issued in 1902. No.	Policies Issued in 1902. Amount.
Aetna, Connecticut		282	$ 482,882
Baltimore Equitable Life Insurance Company		30	30,000
Baltimore Life, Maryland	Industrial	28,949	2,122,334
	Ordinary	198	129,033
Bankers' Life, New York		179	601,200
Berkshire, Massachusetts		43	143,000
Columbian National Life, Mass		8	38,000
Connecticut Mutual, Connecticut		30	135,500
Equitable, New York		1,200	3,365,361
Fidelity Mutual, Pennsylvania		113	187,177
Germania, New York		21	58,900
Hartford, Connecticut		90	85,900
Home, New York		42	97,900
Immediate Benefit, Maryland		6,107	470,818
John Hancock Mutual	Industrial	9,543	1,679,415
	Ordinary	218	495,500
Manhattan Life, New York		26	68,692
Maryland Life, Maryland		133	361,357
Massachusetts Mutual Life, Massachusetts		196	425,820
Metropolitan, New York	Industrial	56,217	7,498,996
	Ordinary	2,514	1,769,238
Michigan Mutual, Michigan		117	181,944
Mutual Benefit, New Jersey		166	413,015
Mutual Life, New York		1,542	3,286,327
Mutual Life, Maryland, Industrial		16,285	1,685,777
Mutual Reserve Life Insurance Co., New York		62	215,507
National, Vermont		268	436,332
New England Mutual, Massachusetts		333	845,237
New York, New York		1,298	2,822,588
Northwestern Mutual, Wisconsin		252	986,350
North American Life, Canada		19	42,000
Pacific Mutual, California (Life, Accident)		25	33,500
Penn Mutual Life Insurance Co., Pennsylvania		139	266,920
Phœnix Mutual, Connecticut		64	195,000
Provident Life and Trust Co., Pennsylvania		284	967,884
Provident Savings, New York		162	241,669
Prudential, New Jersey	Industrial	31,604	3,626,650
	Ordinary	978	1,123,680
Security Trust and Life, Pennsylvania		57	75,827
Security Mutual Life, New York		75	178,106
State Mutual, Massachusetts		192	418,827
Sun, Canada		195	95,977
Travelers', Connecticut		121	295,432
Union Central, Ohio		167	325,816
Union Mutual, Maine		78	91,714
United States, New York		46	150,160
Washington, New York		70	200,752
Total		160,740	$39,450,014

No. 11.

IN THE STATE OF MARYLAND IN THE YEAR 1902.

Policies Ceased in 1902.		Policies in Force in 1902.		Premiums Received in 1902.		Payments in 1902. Death Claims.
No.	Amount.	No.	Amount.	Premiums in Cash.	By Notes and Dividends.	
122	$ 244,597	3,135	$6,291,698	$259,284	.....	$788,236
2,494	625,238	61	74,500	3,360	.....	1,252
27,737	1,833,641	49,115	2,789,069	266,681	.....	109,336
79	48,500	251	171,534	6,180	.....	.....
210	418,700	398	1,444,010	46,252	.....	1,700
23	62,100	370	1,136,750	43,107	.....	4,968
.....	.....	8	38,000	1,833	.....	.....
29	95,146	997	3,465,278	94,314	.....	70,426
747	2,787,850	4,456	14,004,633	527,012	.....	132,298
81	189,688	589	1,295,551	46,678	.....	14,500
30	74,259	314	686,735	24,949	.....	32,228
121	144,300	332	644,300	27,973	.....	18,500
36	121,172	251	742,380	25,307	.....	7,355
5,659	332,035	7,649	545,631	54,995	.....	14,253
6,760	889,154	29,794	4,316,130	127,324	.....	30,003
58	144,003	566	1,294,745	44,770	.....	3,503
17	54,555	226	472,250	13,121	.....	7,955
82	191,565	1,316	3,373,632	120,000	.....	69,246
101	229,396	851	2,168,438	89,436	.....	20,524
38,100	5,400,474	268,611	32,788,490	.....	.....	311,584
1,334	969,548	6,606	5,377,955	1,263,015	.....	29,658
83	152,623	345	723,524	25,702	.....	16,500
103	273,952	1,653	4,625,596	134,645	.....	139,304
354	1,022,969	6,645	17,681,706	600,469	.....	332,719
12,290	1,280,953	31,925	3,708,780	165,321	.....	57,119
201	587,771	494	1,483,847	53,709	.....	88,301
78	143,684	846	1,731,378	68,121	.....	11,500
98	290,984	1,615	4,425,274	159,088	.....	34,717
366	832,412	5,148	13,708,998	549,246	.....	199,379
80	296,150	3,077	11,056,515	450,624	.....	87,044
1	1,000	18	41,000	1,833	.....	.....
7	5,350	41	65,004	2,025	.....	.....
93	256,987	1,169	3,272,435	123,164	.....	33,231
30	60,702	266	685,728	25,996	.....	14,030
144	568,232	2,867	10,051,157	375,632	.....	104,292
94	330,170	240	559,656	17,892	.....	2,500
22,893	2,611,208	107,800	11,419,023	476,401	.....	141,658
454	422,825	2,276	2,655,953	97,802	.....	13,741
44	90,000	221	371,742	16,964	.....	7,000
34	67,520	183	396,428	12,606	.....	1,000
116	257,840	1,531	3,705,247	131,785	.....	36,829
139	93,490	421	323,773	12,521	.....	215
60	134,615	493	1,438,785	37,623	.....	10,100
92	166,540	665	1,377,132	48,479	.....	8,964
64	72,477	403	540,557	17,018	.....	14,829
78	142,895	534	1,182,660	36,967	.....	16,770
78	203,167	311	655,384	25,631	.....	14,228
121,894	$25,322,437	546,083	$171,008,991	$6,753,855	.....	$2,353,495

TABLE

STATISTICS OF CO-OPERATIVE ASSESSMENT ASSOCIATIONS

ASSOCIATIONS.	Gross Assets.	Gross Liabilities.	Total Income
Eureka Mutual Aid Society, Maryland.	$ 60,082	.....	$107,493
Home Friendly Society, Maryland....	67,482	$ 1,000	266,157
Monumental Mutual Life, Maryland...	153,459	.....	114,438
American Temperance Life Insurance Association, New York.....	94,459	21,128	158,618
Total.....	$375,482	$22,128	$646,706

No. 12.

Doing Business in Maryland to Dec. 31, 1902.

Total Expenditures.	No. of Certificates in Force in U. S.	Amount in Force.	Maryland Business.			
			No. of Certificates in Force.	Amount in Force.	Receipts.	Claims Paid.
$ 97,493	19,602	$ 797,361	17,385	$ 716,959	$ 93,352	$ 31,539
259,282	59,697	4,271,050	37,248	2,647,872	159,295	79,369
122,309	3,131	1,019,948	271	57,859	2,784	927
147,465	4,268	7,070,080	33	48,300	1,105	.....
$626,549	86,698	$13,158,439	54,937	$3,470,990	$256,536	$111,835

TABLE

STATISTICS OF FRATERNAL BENEFICIAL ASSOCIATIONS

ASSOCIATIONS	Gross Assets.	Gross Liabilities.
American Guild, Virginia	$ 152,453	$ 36,233
American Masons, Maryland	1,203	.....
American Protective Association, Virginia	.....	.....
Ancient Order United Workmen, Maryland	601	.....
Benevolent Aid and Relief Asso'n, Virginia	611	.....
Catholic Benevolent Legion, New York	207,598	180,500
Catholic Women's Benevolent Legion, N. Y.	100,613	.....
Endowment Rank, Knights of Pythias	479,254	231,254
Family Protective Union, Massachusetts	3,385	5,333
Fraternites Accident Order, Pennsylvania	18,032	150
Fraternal Legion, Maryland	91	.....
Fraternal Mystic Circle, Pennsylvania	153,046	67,250
German Beneficial Union, Pennsylvania	379,324	.....
Home Circle, Massachusetts	40,975	31,077
Improved Order of Heptasophs, Maryland	449,245	133,673
I. O. Brith Abraham of the U. S. of A., N. Y.	177,743	17,750
Knights of Columbus, Connecticut	856,947	54,200
Knights of Honor, Missouri	540,141	353,052
Ladies of the Maccabees of the World	734,411	90,830
Legion of the Red Cross, Delaware	14,638	576
Loyal Additional Benefit Association, N. J.	82,831	18,000
Loyal Protective Association, Massachusetts	39,124	6,505
Modern Woodmen of America, Illinois	2,130,815	740,397
National Council Junior Order U. A. M., Pa.	13,780	1,092
National Protective Society, Michigan	61,415	9,500
National Union, Ohio	399,389	167,000
Order of Select Knights, New York	13,916	2,091
Royal Arcanum, Massachusetts	3,255,698	713,037
Royal Templars of New York	142,938	100,850
Royal Neighbors of America, Illinois	122,228	37,000
Shield of Honor, Maryland	27,636	.....
Supreme Tribe of Ben-Hur, Indiana	502,279	75,450
Tent Knights of Maccabees of the World	2,844,114	468,276
Woodmen of the World, Nebraska	1,105,819	258,333
Total	$18,052,413	$3,799,414

No. 13.

OF THIS AND OTHER STATES, DEC. 31, 1902.

Total Income.	Total Expenditures	No. of Certificates in Force in the United States.	Amount in Force.	Maryland Business.	
				No. of Certificates in Force.	Amount in Force.
$ 407,119	$ 396,096	15,462	$ 17,587,000	359	$ 358,000
1,083	2,658	171	118,000	171	118,000
1,113	965	.....	.....	.....	.....
119,842	125,432	3,203	5,914,000	3,203	5,914,000
1,535	1,521	700	25,975	275	9,625
1,249,954	1,187,464	36,555	55,776,750	4,830	6,933,000
118,416	84,223	12,153	8,816,750	884	553,250
1,998,852	1,749,494	60,710	103,711,000	506	608,000
15,637	14.521	2,006	1,471,000	137	91,500
56,739	56,485	8,545	22,280,500	974	2,188,000
12,840	13,047	929	1,128,250	238	214,000
321,106	331,648	13,501	20,112,200	455	754,350
161,702	145,341	9,553	6,471,500	1,777	1,092,000
132,804	129,497	5,341	8,589,000	233	211,000
1,279,197	1,041,199	53,002	84,724,500	14,138	18,191,000
211,565	196,347	61,619	30,809,500	978	489,000
497,733	304,639	74,586	34,835,000	275	275,000
3,177,308	3,169,317	53,580	91,866,000	450	811,000
903,427	622,137	89,579	78,029,791	76	45,500
63,301	52,798	2,511	2,319,750	500	427,500
138,457	139,384	6,874	12,822,000	316	616,000
165,428	155,229	14,039	4,560,050	61	15,100
6,466,309	6,231,582	664,166	1,161,285,000	1,040	1,778,000
55,230	47,321	39,760	10,381,250	4,421	1,132,250
224,471	210,726	21,150	.....	120	.....
1,910,362	1,909,114	64,960	150,341,000	1,315	3,120,000
56,191	52,403	4,808	4,105,750	.....	.....
7,412,785	7,113,802	254,322	615,329 000	6,982	17,437,000
317,399	313,616	16,514	17,378,650	153	88,750
384,273	379,610	69,812	76,655,000	.....	.....
149,728	153,489	11,886	11,191,750	5,845	5,589,500
728,193	595,631	62,996	79,802.900	174	164,950
3,712,708	3,000,164	285,564	372,389,000	611	586,000
2,739,262	2,264,674	176,028	275,557.300	205	301.500
$35,192,068	$32,190,584	2,156,585	$3,366,385,116	52,512	$70,867,125

ABSTRACTS A.

Maryland Fire Insurance Companies.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS

OF THE

FIRE INSURANCE COMPANIES OF MARYLAND,

SHOWING THEIR CONDITION DECEMBER 31, 1902.

ANNUAL STATEMENTS.

BALTIMORE FIRE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business February, 1808. Capital Stock, $200,000.

WM. C. PENNINGTON, *President.* M. K. BURCH, *Secretary.*
PRINCIPAL OFFICE, 38 SOUTH STREET, BALTIMORE, MD.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amount net ledger assets Dec. 31, 1901		$527,744 08

INCOME.

Entire premiums collected during the year	$55,841 75	
Deduct re-insurance, rebate, abatement and return premiums	6,157 06	
Total premiums other than perpetual		$49,684 69
Total rents and interest		22,965 26
Profit on sale or maturity of ledger assets		1,951 00
Total income during the year		$74,600 95

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses	$25,544 78	
Net amount paid for losses		$25,544 78
Paid stockholders for interest or dividends (amount declared during the year, $30,000)		29,321 25
Commissions or brokerage		9,436 14
Salaries, fees and other charges, officers, clerks, other employees		7,250 00
Taxes, fees and licenses		4,959 70
Other disbursements		2,979 22
Total expenditures during the year		$79,491 09

ASSETS.

Book vale of real estate unincumbered.....	$46,750 97	
Stocks and bonds absolutely owned by the Company (Book value).....	459,775 04	
Cash in Company's office and in bank.....	10,058 90	
Agents' balances.....	6,269 03	
Market value bonds and stocks over book value	87,858 04	
Total gross assets.....		$610,711 98

Assets not Admitted.

Company's stock owned.....	$8,418 00	
Depreciation of real estate from book value.	16,750 97	$25,168 97
Total admitted assets.....		$585,543 01

LIABILITIES.

Net unpaid losses.....	$10,751 35	
Reserve as required by law.....	43,948 21	
Commission, brokerage, etc.....	1,643 75	
Cash dividends remaining unpaid.....	4,487 46	
Reclaimable on perpetual policies.....	25,579 68	
Total liabilities.....		86,410 45
Surplus as regards policy-holders.....		$499,132 56
Assets not admitted as above stated.....		25,168 97
		$524,301 53
Capital stock paid up.....	$200,000 00	
Surplus as regards stockholders.....	324,301 53	

BONDS OWNED BY THE COMPANY.

	Book Value.	Par Value.	Market Value.
Consolidated Gas.....	$21,480 00	$20,000 00	$22,600 00
Va. Midland, 3d series.....	9,500 00	10,000 00	12,000 00
Va. Midland, 5th series.....	22,035 45	25,000 00	29,000 00
Charlotte, Col. & Aug. R. R.....	10,000 00	10,000 00	12,000 00
Wilmington & Weldon R. R....	40,375 00	40,000 00	49,200 00
Savannah, Florida & West. R. R.	20,743 33	20,000 00	25,600 00
Omaha Gas.....	10,200 00	10,000 00	11,000 00
Consolidated Coal.....	5,800 00	6,000 00	6,300 00
East Tenn., Va. & Georgia R. R.	9,767 50	10,000 00	11,800 00
Balto. City Pass. R. R.....	20,781 25	20,000 00	21,200 00
Petersburg R. R., "A".....	5,412 50	5,000 00	5,900 00

Bonds Owned by the Company—Continued.

	Book Value.	Par Value.	Market Value.
Norfolk & Carolina R. R.	7,350 00	7,000 00	8,295 00
Northern Pacific Prior Lien	17,625 00	20,000 00	20,800 00
Texas & Pacific R. R.	14,817 50	15,000 00	18,000 00
Southern Pacific R. R.	10,633 75	10,000 00	12,000 00
Atlantic Coast Line R. R.	22,000 00	22,000 00	22,660 00
Omaha Water Co	25,625 00	25,000 00	25,750 00
Nashville Street R. W.	20,500 00	20,000 00	21,400 00
United R. W. & Elec. Co	24,412 50	25,000 00	23,875 00
Consolidated Gas	5,725 00	5,000 00	5,750 00
Seaboard Air Line R. R.	5,187 50	5,000 00	5,100 00
Colorado & Southern R. R.	4,812 50	5,000 00	4,700 00
Atlantic Coast Line Certificates.	8,325 00	10,400 00	9,178 00
	$343,108 78	$345,400 00	$384,108 00

STOCKS OWNED BY THE COMPANY.

	Book Value.	Par Value.	Market Value.
188 Shares Nat'l Union Bank	$21,591 00	$18,800 00	$22,560 00
332 Shares Nat'l Mechanics' Bank.	4,713 66	3,320 00	10,624 00
115 Shares National Farmers' and Merchants' Bank	5,750 00	4,600 00	8,050 00
65 Shares Nat'l Merchants' Bank.	6,792 00	6,500 00	12,675 00
140 Shares Nat'l Farmers' Bank, Annapolis	4,200 00	4,200 00	4,900 00
60 Shares Safe Deposit & Trust Co	9,000 00	6,000 00	26,400 00
83 Shares Atlantic Coast Line, common	2,075 00	8,300 00	11,205 00
73 Shares Union Terminal R. W.	5,000 00	7,300 00	5,840 00
City of Baltimore	20,000 00	20,000 00	22,100 00
366 Shares Balto. Fire Ins. Co.	7,551 35	3,660 00	8,418 00
33 Shares Atlantic Coast Line 1st inst. preferred	1,031 25	3,300 00	1,378 00
City of Baltimore	4,000 00	4,000 00	4,000 00
State of Maryland	24,962 00	25,000 00	25,375 00
	$116,666 26	$114,980 00	$163,525 00

Total amount at risk 31st December, 1902 ..... $9,885,267 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$5,312,160 00
Premiums received	47,427 11
Losses paid	19,849 49
Losses incurred	27,002 39

BALTIMORE EQUITABLE SOCIETY OF BALTIMORE, MD.

Commenced Business 1794.

WILTON SNOWDEN, *Treasurer.* HARRY E. RAWLINGS, *Secretary.*

PRINCIPAL OFFICE, S. E. COR. EUTAW AND FAYETTE STREETS.

CAPITAL.

Amount of net ledger assets Dec. 31, 1901	$2,504,765 68

INCOME.

	Fire.	
Entire premiums collected during the year	$8,607 95	
Deduct re-insurance, rebate, abatement and return premiums	911 92	
Received for premiums other than perpetual.		$7,696 03
Deposit premiums received on perpetual risks.		23,391 44
Total rents and interest		115,299 87
Profit on sale or maturity of ledger assets		10,556 71
Total income during the year		$156,944 05

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $1,486.46 accruing in previous years)	$11,119 63	
Net amount paid for losses		$11,119 63
Deposit premiums returned		20,379 69
Premiums on bonds purchased		10,102 50
Guarantee bonds and sundries		1,419 20
Salaries, fees and other charges		10,369 02
Taxes on premiums, real estate, and other investments		6,385 19
Other disbursements, viz.: accrued interest on bonds purchased		776 67
Total expenditures during the year		$60,551 90

ASSETS.

Book value of real estate unincumbered....	$114,732 40	
Mortgage loans on real estate and leasehold..	242,750 00	
Stocks and bonds owned by Co., (Book value)	2,200,363 86	
Loans (except mortgages) secured by stocks, bonds and other securities.....	14,000 00	
Cash in company's princip'l office and in bank	29,311 57	
Market value of bonds and stocks over book value	359,053 14	
Total assets admitted.....		2,960,210 97

LIABILITIES.

Unpaid losses.....	141 75	
Reserve as required by law.....	12,837 17	
Reclaimable on perpetual policies.....	629,595 04	
Total liabilities.....		642,573 96
Surplus as regards policy-holders.....		$2,317,637 01

BONDS OWNED BY THE COMPANY.

	Book Value.	Par Value.	Market Value.
German Empire Loan, 4 per cent.	$23,875 00	$23,875 00	$23,875 00
Alabama Great Southern R. R. Co., 6 per cent.....	20,000 00	20,000 00	21,200 00
Allegheny & Western Ry. Co., 4 per cent.....	10,000 00	10,000 00	10,500 00
Atlantic Coast Line, 4 per cent.	35,000 00	35,000 00	36,050 00
Atlanta Consolidated Ry. Co., 5 per cent.....	20,000 00	20,000 00	21,400 00
Atlanta and Charlotte Air Line, 4 per cent.....	47,000 00	47,000 00	48,880 00
Baltimore, Catonsville and Ellicott Mills R. R., 5 per cent.	10,000 00	10,000 00	11,000 00
Baltimore City Passenger Ry. Co., 5 per cent.....	25,000 00	25,000 00	26,500 00
Baltimore and Ohio R. R. Co. (Pitts. Div.), 3½ per cent..	2,092 07	2,500 00	2,250 00
Baltimore and Ohio R. R. Co. (Prior Lien), 3½ per cent..	28,868 75	30,000 00	28,500 00
Balto. Traction Co., 5 per cent.	10,000 00	10,000 00	11,700 00
Balto. Traction Co., 5 per cent., (N. Balto. Div.).....	20,000 00	20,000 00	23,800 00

Bonds Owned by the Company—Continued.

	Book Value.	Par Value.	Market Value.
Central of Georgia Ry. Co., 5 per cent. (M. G. and A. Div.)	10,000 00	10,000 00	10,950 00
Central Passenger Ry. Co., 5 per cent.....	24,000 00	24,000 00	28,080 00
Central Passenger Ry. Co., 5 per cent. (Ex. and Imp.)....	10,000 00	10,000 00	11,700 00
Central R. R. of New Jersey, 4 per cent. (Equipment)....	9,950 00	10,000 00	9,800 00
Charleston City Ry. Co., 5 per cent.	10,000 00	10,000 00	10,500 00
Charleston and Western Carolina R. R. Co., 5 per cent....	15,000 00	15,000 00	16,800 00
Charleston, Columbia and Augusta R. R. Co., 5 per cent..	39,000 00	39,000 00	45,630 00
Chicago and Alton R. R. Co., 3 per cent.....	8,750 00	10,000 00	8,300 00
Chicago, Rock Island and Pacific R. R. Co., 4 per cent...	30,000 00	30,000 00	32,400 00
City and Suburban Ry. Co., 5 per cent.....	30,087 50	29,000 00	32,770 00
City and Suburban Ry. Co., 5 per cent. (Wash., D. C.)....	12,000 00	12,000 00	11,880 00
City of Memphis, 6 per cent...	1,000 00	6,000 00	6,540 00
Clarendon Water Co., 6 per cent.	8,762 50	9,000 00	9,000 00
Columbia and Greenville R. R. Co., 6 per cent.....	25,000 00	25,000 00	30,000 00
Consolidated Gas Co., 5 per cent.	15,575 00	15,000 00	17,250 00
Eatonton Branch R. R. Co., 5 per cent.....	10,000 00	10,000 00	10,000 00
Georgia Pacific Ry. Co., 6 per cent.	15,000 00	15,000 00	19,050 00
Georgia R. R. and Banking Co., 5 per cent.....	10,000 00	10,000 00	11,000 00
Georgia Southern and Florida R. R. Co., 5 per cent.....	10,000 00	10,000 00	11,400 00
Maryland Steel Co., 5 per cent.	20,061 10	20,000 00	21,000 00
Masonic Temple, 5 per cent...	4,615 00	5,000 00	5,000 00
Metropolitan Ry. Co., 5 per cent. (Wash., D. C.).....	23,303 75	22,000 00	26,180 00
Milwaukee Gas Light Co., 4 per cent.	9,500 00	10,000 00	9,500 00
Minneapolis Street Ry. Co., 5 per cent.....	21,000 00	21,000 00	22,890 00

Bonds Owned by the Company—Continued.

	Book Value.	Par Value.	Market Value.
Norfolk and Carolina R. R. Co., 5 per cent	11,000 00	11,000 00	13,200 00
Norfolk and Western R. R. Co., 4 per cent	15,000 00	15,000 00	15,000 00
Northern Pacific R. R. Co., 4 per cent	29,725 00	30,000 00	31,125 00
Omaha Water Co	15,000 00	15,000 00	15,300 00
Petersburg R. R. Co., 5 per cent. "A"	45,000 00	45,000 00	52,650 00
Pittsburg, Cincinnati, Chicago and St. Louis R. R. Co., 3½ per cent	14,925 00	15,000 00	14,250 00
Richmond and Danville R. R. Co., 6 per cent	10,000 00	10,000 00	12,000 00
Richmond and Petersburg R. R. Co., 6 per cent	14,000 00	14,000 00	16,800 00
Rio Grande Western Ry. Co., 4 per cent	10,000 00	10,000 00	10,000 00
Rutland-Canadian R. R. Co., 4 per cent	10,000 00	10,000 00	10,000 00
Savannah, Florida and Western R. R. Co., 5 per cent	5,000 00	5,000 00	5,775 00
Savannah, Florida and Western R. R. Co., 6 per cent	15,000 00	15,000 00	19,425 00
St. Louis, Iron Mountain and Southern R. R. Co., 5 per cent	10,000 00	10,000 00	11,350 00
St. Paul City Ry. Co., 5 per cent	15,000 00	15,000 00	16,200 00
Silver Springs, Ocala and Gulf R. R. Co., 4 per cent	9,650 00	10,000 00	9,750 00
Southern Ry. Co., 4 per cent. (St. Louis Div.)	9,975 00	10,000 00	9,900 00
Toledo, St. Louis and Western R. R. Co., 3½ per cent	13,772 36	15,000 00	12,675 00
Union Pacific R. R. Co., 4 per cent	29,100 00	30,000 00	31,350 00
United Rys. & Electric Co., 4 per cent	33,550 00	35,000 00	33,250 00
United Ry. Co., St. Louis, 4 per cent	8,462 50	10,000 00	9,500 00
Virginia Funded Bonds	1,275 00	1,500 00	1,455 00
Virginia Midland Ry. Co., 6 per cent	25,000 00	25,000 00	28,437 50

Bonds Owned by the Company—Continued.

	Book Value	Par Value.	Market Value.
Wabash R. R. Co., 5 per cent..	10,000 00	10,000 00	10,000 00
Western North Carolina R. R. Co., 6 per cent.....	20,000 00	20,000 00	24,000 00
Wilmington, Columbia and Augusta R. R. Co., 6 per cent..	40,000 00	40,000 00	45,600 00
Wilmington and Weldon R. R. Co., 4 per cent.....	29,000 00	29,000 00	30,160 00
Wilmington and Weldon R. R. Co., 5 per cent.....	40,000 00	40,000 00	48,800 00
State of Maryland, Con. Loan, 3 per cent.....	85,400 00	85,400 00	86,254 00
State of Maryland, 3½, 1911..	52,000 00	52,000 00	53,560 00
City of Baltimore, 5 per cent., 1916	46,983 75	37,100 00	45,262 00
City of Baltimore, 4 per cent., 1926	54,500 00	50,000 00	58,500 00
City of Baltimore, 3½ per cent.. 1928	180,701 75	177,300 00	193,257 00
City of Baltimore, 3½ per cent., 1930	60,869 50	59,200 00	65,120 00
City of Baltimore, 3½ per cent., 1940	116,375 00	115,000 00	128,800 00
City of Baltimore, 3½ per cent., 1945	26,510 00	25,000 00	28,125 00
City of Baltimore, 3½ per cent., 1950	91,200 00	80,000 00	90,400 00
	$1,828,415 53	$1,806,875 00	$1,970,505 50

STOCKS OWNED BY THE COMPANY.

	Book Value	Par Value.	Market Value.
1250 Citizens' National Bank.....	$28,257 12	$12,500 00	$38,750 00
108 Farmers and Merchants' National Bank.....	5,935 75	4,320 00	7,560 00
227 First National Bank.....	24,994 00	22,700 00	37,228 00
152 Maryland National Bank.....	3,040 00	3,040 00	2,736 00
304 Merchants' National Bank...	33,012 12	30,400 00	59,280 00
300 National Bank of Baltimore..	30,000 00	30,000 00	37,500 00
960 National Bank of Commerce.	19,836 53	14,400 00	27,840 00
400 National Exchange Bank....	45,366 63	40,000 00	79,600 00
335 National Marine Bank.....	9,830 27	10,050 00	12,730 00
300 National Union Bank.....	30,697 60	30,000 00	35,100 00
440 Western National Bank.....	15,059 90	8,800 00	16,720 00

Stocks Owned by the Company—Continued.

		Book Value	Par Value.	Market Value.
50	Augusta National Bank, Va..	5,000 00	5,000 00	6,250 00
15	Shenandoah Valley Nat. Bank, Virginia	1,740 00	1,500 00	3,300 00
80	Baltimore Fire Insurance Co.	1,244 66	800 00	1,840 00
330	Baltimore and Frederick Turnpike Co.....	825 00	6,600 00	330 00
400	Mercantile Trust and Deposit Co.....	35,000 00	20,000 00	66,000 00
408	Merchants and Miners' Transportation Co.....	46,883 50	40,800 00	73,440 00
168	Safe Deposit and Trust Co...	25,200 00	16,800 00	72,240 00
75	South Baltimore Car Co.....	7,500 00	7,500 00	7,500 00
135	United Fire Insurance Co....	140 00	675 00	67 50
29	Washington Branch R. R. Co.	2,385 25	2,900 00	2,900 00
		$371,948 33	$308,785 00	$588,911 50

Total amount at risk 31st December, 1902.....$24,879,383 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$2,031,176 00
Premiums received.....	31,999 39
Losses paid.....	11,119 63
Losses incurred.....	9,774 92

COMMONWEALTH INSURANCE COMPANY OF MARYLAND.

Commenced Business April 11, 1903. Capital Stock, $100,000.

FRANK A. COLLEY, *President.* THOMAS E. CLARY, *Secretary.*

PRINCIPAL OFFICE, BEL-AIR, MD.

CAPITAL.

Capital stock authorized.....	$100,000 00	
Capital stock paid up in cash.....	20,000 00	
Amt. of net ledger assets April.....		$20,000 00

FIREMEN'S INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business August 2, 1826. Capital Stock, $400,000.

F. E. S. Wolfe, *President.* Harry L. Riall, *Secretary.*
Principal Office, 25 South St., Baltimore, Md.

CAPITAL.

Capital stock paid up in cash	$400,000 00	
Amount of net ledger assets December 31, 1901		$1,201,542 42

INCOME.

	Fire.	
Entire premiums collected during the year	$968,407 77	
Deduct re-insurance, rebate, abatement and return premiums	438,649 14	
Received for premiums other than perpetuals.		$529,758 63
Uncollected premiums, 1901		48,128 60
Total rents and interest		41,705 36
Profit on sale or maturity of ledger assets during the year over book values		3,716 00
From all other sources		61,091 69
Total income during the year		$684,400 28

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $39,924.71 accruing in previous years	$515,364 09	
Deduct amount received for salvage and re-insurance	90,104 58	
Net amount paid for losses		$425,259 51
Repairs, $1,607.21; uncollected premiums, 1901, $10,658.16; reinsurance premiums, $4,366.67		16,632 14
Paid stockholders for interest or dividends.		63,692 80
Commissions or brokerage to agents		109,999 08
Rents		2,500 00
Salaries, fees and other charges, officers, clerks, other employees		18,923 50
Taxes, fees, licenses, etc		41,562 67

Disbursements—Continued.

Advertising, printing, stationery, etc.....		28,714 42
Other disbursements.....		20,334 36
Total expenditures during the year..		$727,618 48

ASSETS.

Book value of real estate unincumbered....	$145,000 00	
Stocks and bonds owned by company (book value)	875,252 34	
Interest due and accrued on stocks, bonds and other securities.....	15,739 98	
Cash in company's principal office and in bank	43,494 99	
Agents' debit balances.....	94,576 89	
Market value of bonds and stocks over book value	51,667 66	
All other admitted assets.....	14,634 74	
Total gross assets.....		$1,240,366 60

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value).....	$20,000 00	
Furniture and fixtures.....		9,798 36
Total admitted assets.....		$1,230,568 24

LIABILITIES.

Unpaid losses	$27,164 63	
Reserve as required by law.....	288,819 65	
Re-insurance and return premiums.....	19,345 51	
Commission, brokerage, etc.....	21,619 38	
Cash dividends remaining unpaid.....	1,269 36	
Due and to become due for borrowed money	60,000 00	
Total liabilities.....		418,218 53
Surplus as regards policy-holders.....		$812,349 71
Assets not admitted, as above stated.....		9,798 36
		$822,148 07
Capital stock paid up.....	$400,000 00	
Surplus as regards stockholders.....	422,148 07	

BONDS OWNED BY THE COMPANY.

	Book Value.	Par Value.	Market Value.
Baltimore City, 1920	$35,543 50	$31,000 00	$35,960 00
Baltimore City, 1925	29,804 50	22,000 00	25,960 00
Baltimore City, 1930	100,568 75	90,000 00	101,700 00
Baltimore City, 1940	261,273 58	230,000 00	266,800 00
Baltimore City, 1950	182,550 00	160,000 00	188,800 00
State of Va. cent. bonds, reg., 1991.	15,040 25	20,000 00	20,000 00
State of Va. deferred bonds	2,155 60	21,500 00	2,150 00
Mass. Bldg. Co., 1st mortgage, 1923.	84,000 00	80,000 00	88,000 00
Va. Elec. Ry. and Devel. Co., 1929	45,000 00	50,000 00	50,000 00
	$755,936 18	$704,500 00	$779,370 00

STOCKS OWNED BY THE COMPANY.

	Book Value	Par Value.	Market Value.
Farmers and Merchants' Nat. Bank.	$11,934 00	$8,000 00	$14,000 00
Merchants' National Bank	5,623 52	6,000 00	11,700 00
National Mechanics' Bank	12,659 71	8,100 00	25,920 00
National Marine Bank	15,732 90	12,000 00	15,600 00
Maryland National Bank	1,991 65	2,000 00	1,900 00
Citizens' National Bank	21,519 63	10,000 00	33,000 00
Second National Bank	29,277 00	15,000 00	29,250 00
Union Terminal Ry. Co	14,600 00	14,600 00	11,680 00
United Rys. and El. Co	5,977 75	15,000 00	4,500 00
	$119,316 16	$90,700 00	$147,550 00

Total amount at risk 31st December, 1902 ..... $67,187,956 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$8,933,873 00
Premiums received	57,897 88
Losses paid	21,364 59
Losses incurred	24,556 60

GERMAN FIRE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business March, 1865. Capital Stock $500,000.

CHARLES H. KOPPELMAN, *President.* JOHN P. LAUBER, *Secretary.*

PRINCIPAL OFFICE. N. E. COR. HOLLIDAY AND BALTIMORE STS.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amt. of net ledger assets Dec. 31, 1901		$1,486,037 06

INCOME.

	Fire.	
Entire premiums collected during the year	$145,562 89	
Deduct re-insurance, rebate, abatement and return premiums	6,617 84	
Received for premiums other than perpetual		$138,945 05
Total rents and interest		69,678 59
Total income during the year		$208,623 64

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $3,400 accruing in previous years)	$59,624 36	
Net amount paid for losses		$59,624 36
Paid stockholders for interest or dividends		50,000 00
Repairs		318 44
Commissions or brokerage to agents		16,876 41
Salaries, fees and other charges, officers, clerks and other employees		17,315 79
Taxes, fees and licenses		3,798 50
All other disbursements		4,592 37
Total expenditures during the year		$152,525 87

ASSETS.

Book value of real estate	$6,435 61	
Mortgage loans on real estate	228,626 37	
Stocks and bonds absolutely owned by the company (book value)	1,252,727 50	
Loans (except mortgages) secured by stocks, bonds and other securities	9,500 00	
Ground rents	32,855 62	
Cash in company's office and deposited in bank	11,989 73	
Total assets admitted		$1,542,134 83

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$26,500 00	

LIABILITIES.

Unpaid losses	$2,000 00	
Reserve as required by law	155,433 69	
Reclaimable on perpetual policies	8,617 73	
Total liabilities		166,051 42
Surplus as regards policy-holders		$1,376,083 41
Capital stock paid up		500,000 00
Surplus as regards stockholders		$876,083 41

BONDS OWNED BY THE COMPANY.

	Par Value.	Market Value.
$10,000—Jacksonville, Fla., water works and improvement bonds	$10,000 00	$11,000 00
10,000—Norfolk, Va., water bonds	10,000 00	10,250 00
5,000—Alexandria, Va., 3.65% bonds	5,000 00	4,750 00
5,000—Raleigh, N. C., street and public improvement bonds	5,000 00	5,250 00
5,000—Montgomery, Ala., water bonds	5,000 00	5,250 00
10,000—North Carolina State bonds	10,000 00	11,800 00
10,000—Portsmouth, Va., city bonds	10,000 00	10,000 00
10,000—San Antonio, Texas, imp. bonds	10,000 00	10,000 00
3,000—West Knoxville general imp. bonds	3,000 00	3,300 00
10,000—Asheville, N. C., city bonds	10,000 00	10,400 00
15,000—Jefferson Co., Ala., court house bonds	15,000 00	17,250 00

Bonds Owned by the Company—Continued.

	Par Val.	Market Val.
10,000—Charlotte City, N. C., bonds.....	10,000 00	10,300 00
10,000—Winston, N. C., gold bonds.....	10,000 00	10,000 00
5,000—State of South Carolina bonds.....	5,000 00	5,000 00
5,000—Cumberland City gold bonds.....	5,000 00	5,000 00
5,000—Long Island City imp. bonds.....	5,000 00	5,100 00
5,000—City of Charleston, S. C., bonds.....	5,000 00	5,200 00
9,000—Galveston, Texas, limited debt bonds..	9,000 00	9,000 00
10,000—Jersey City assessment gold bonds....	10,000 00	11,000 00
15,000—City of Mobile water works and sewerage bonds.....	15,000 00	15,750 00
10,000—City of Atlanta, Ga., redemption bonds.	10,000 00	11,000 00
5,000—San Antonio, Texas, 5% gold bonds...	5,000 00	5,150 00
3,000—City of Athens, Ga., water works bonds	3,000 00	3,300 00
13,000—Wilmington, Columbia and Augusta R. R. bonds.....	13,000 00	14,820 00
10,000—Wilmington and Weldon R. R. bonds..	10,000 00	10,600 00
7,000—Northern Central Ry. con. bonds.....	7,000 00	7,280 00
20,000—West Shore R. R. bonds.....	20,000 00	20,200 00
11,000—Petersburg R. R. bonds, class A.....	11,000 00	11,770 00
10,000—Virginia Midland R. R. bonds.....	10,000 00	11,000 00
5,000—Atlanta and Charlotte Air Line bonds.	5,000 00	5,750 00
5,000—Baltimore and Harrisburg R. R. bonds	5,000 00	5,200 00
5,000—Richmond and Petersburg R. R. bonds	5,000 00	6,000 00
10,000—Ga., Carolina and Northern Ry. bonds.	10,000 00	10,000 00
5,000—Petersburg R. R. bonds, "B".....	5,000 00	5,250 00
5,000—Baltimore and Potomac tunnel bonds..	5,000 00	5,750 00
10,000—Staten Isl. rap. trans., 2d mtge. bonds.	10,000 00	8,000 00
8,000—Charlotte, Columbia and Augusta R. R. bonds	8,000 00	8,240 00
15,000—Ga. and Alabama Ry. 1st mtge. bonds.	15,000 00	15,000 00
15,000—Charleston and Western Carolina Ry. Co. bonds.....	15,000 00	15,300 00
5,000—Ga. Southern and Fla. gold bonds.....	5,000 00	5,100 00
10,000—Carolina Central 1st con. gold bonds..	10,000 00	9,000 00
10,000—South Bound R. R. gold bonds.....	10,000 00	10,000 00
38,500—Balto. and Ohio R. R. bonds, S. W. Div.	38,500 00	31,185 00
5,000—Atlantic Coast Line R. R. gold bonds..	5,000 00	5,100 00
65,000—Seaboard Air Line 1st mtge. gold bonds	65,000 00	47,450 00
5,000—Newport News and Old Point Ry. and Electric Co. bonds.....	5,000 00	5,000 00
10,000—Anacostia and Potomac River R. R. Co. bonds	10,000 00	10,000 00
10,000—Atlanta Con. St. Ry. bonds.....	10,000 00	10,500 00
5,000—Lexington, Ky., Ry. Co. gold bonds....	5,000 00	5,000 00

Bonds Owned by the Company—Continued.

	Par Val.	Market Val.
12,000—Balto. Traction Co. bonds, N. Bal. Div.	12,000 00	12,000 00
10,000—Nashville, Tenn., Street Ry. 1st mtge. gold bonds	10,000 00	10,017 50
8,000—Nashville Ry. 1st mtge. gold bonds	8,000 00	5,320 00
5,000—City and Suburban Ry. Co	5,000 00	5,500 00
10,000—Norfolk Ry. and Light Co. bonds	10,000 00	9,500 00
5,000—Metropolitan R. R. Co. bonds	5,000 00	5,500 00
10,000—Toledo Traction Co. 5% bonds	10,000 00	10,300 00
5,000—Richmond Traction Co. gold bonds	5,000 00	5,300 00
6,000—Balto. Traction Co. conv. assent. bonds.	6,000 00	6,075 00
10,000—United Ry. and Elec. Co. gold bonds	10,000 00	6,500 00
10,000—Baltimore City Pass. Ry. Co. bonds	10,000 00	10,250 00
15,000—Consolidated Gas Co. bonds	15,000 00	16,500 00
10,000—Florida Central and Penin. 1st mtge. gold bonds	10,000 00	10,300 00
10,000—Baltimore Co. Water and Elec. Co. 1st mtge. gold bonds	10,000 00	10,000 00
	$628,500 00	$616,607 50

STOCKS OWNED BY THE COMPANY.

	Par Val.	Market Val.
100,000—City of Baltimore 3½ per cent. refunding loan	$100,000	$112,500
8,700—Baltimore City stock, water loan	8,700	10,266
1,800—Baltimore City stock, funding loan	1,800	2,124
26,500—Richmond, Va., city bonds	26,500	26,500
2,000—State of Maryland stock	2,000	2,000
360—German-American Bank	36,000	39,600
150—Farmers and Merchants' National Bank	6,000	7,950
200—Merchants' National Bank	20,000	30,000
83—Third National Bank	8,300	8,300
104—Commercial and Farmers' National Bank	10,400	12,792
84—National Union Bank	8,325	8,964
647—National Mechanics' Bank	6,470	12,940
130—National Bank of Baltimore	13,000	14,300
711—Western National Bank	14,220	24,174
750—Citizens' National Bank	7,500	18,750
67—National Exchange Bank	6,700	8,375
150—National Marine Bank	4,500	5,100
15—First National Bank	1,500	1,500
790—German Bank of Baltimore	79,000	79,000
83—Second National Bank	8,300	14,940
100—Baltimore Trust and Guarantee Co	10,000	25,000

Stocks Owned by the Company—Continued.

	Par Val.	Market Val.
200—Mercantile Trust and Deposit Company....	20,000	30,000
113—Maryland Trust Co.....	11,300	22,600
200—Fidelity and Deposit Co.....	20,000	27,000
50—United States Fidelity and Guaranty Co....	5,000	6,750
100—International Trust Co.....	10,000	11,300
100—American Bonding and Trust Co.....	5,000	9,000
100—Maryland Life Insurance Co.....	2,000	2,500
133—Merchants and Miners' Transportation Co..	13,300	17,290
14—Merchants and Mechanics' Permanent Loan and Building Co.....	3,500	3,150
18—Southern Railway Co. preferred stock.....	1,800	1,080
43—Baltimore and Ohio R. R. preferred stock..	4,300	3,225
12—Baltimore and Ohio R. R. common stock...	1,200	1,200
525—Greater Seaboard Air Line Ry. com. stock..	52,500	5,250
100—Northern Central Ry. Co. common stock....	10,000	11,900
140—Atlantic Coast Line R. R. common stock....	14,000	14,750
225—Greater Seaboard Air Line preferred stock.	2,250	4,050
	$555,365	$636,120

Total amount at risk 31st December, 1902..... $37,323,608 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$18,667,970 00
Premiums received.....	135,924 75
Losses paid.....	55,276 15
Losses incurred.....	53,876 15

GERMAN-AMERICAN FIRE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business September 29, 1880. Capital Stock, $200,000.

MARTIN MEYERDIRCK, *President.* HERMAN KNOLLENBERG, *Secretary.*
PRINCIPAL OFFICE, NO. 411 EAST BALTIMORE STREET.

CAPITAL.

Capital stock paid up in cash.....	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901..		$465,669 75

INCOME.

	Fire.	
Entire premiums collected during the year..	$141,498 65	
Deduct re-insurance, rebate, abatement and return premiums	21,974 02	
Received for premiums other than perpetual..		$119,524 63
Deposit premiums received on perpetual risks.		300 00
Total rents and interest		23,091 68
Premiums collected of previous years		13,290 86
From all other sources		2,230 00
Profit and loss		97 34
Total income during the year		$158,534 51

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $8,930.09 accruing in previous years)	$61,888 25	
Deduct amount received for salvage and re-insurance	4,647 72	
Net amount paid for losses		$57,240 53
Repairs		1,230 90
Paid stockholders for interest or dividends (amount declared during the year, $14,000).		13,960 25
Unpaid return premiums		1,699 95
Commissions or brokerage to agents		24,383 64
Unpaid re-insurance		524 42
Miscellaneous expenses		5,345 11
Salaries, fees and other charges, officers, clerks and other employees		7,422 23
Taxes, fees and licenses		4,043 58
Other disbursements		3,753 83
Total expenditures during the year		$119,604 44

ASSETS.

Book value of real estate unincumbered	$78,322 30
Mortgage loans on real estate	115,831 16
Stocks and bonds absolutely owned by the company (book value)	252,906 00
Loans (except mortgages) secured by stocks, bonds and other securities	23,746 75
Interest due and accrued on stocks, bonds and other securities	8,027 37

Assets—Continued.

Cash in company's office and in bank	13,311 44	
Deposit with Philadelphia Tariff Association	200 00	
Agents' debit balances	20,282 17	
Market value of bonds and stocks over book value	11,795 00	
Total gross assets		$524,422 19

ASSETS NOT ADMITTED.

Loans on company's stock	$1,500 00	
Agents' debit balances	1,062 84	
		2,562 84
Total admitted assets		$521,859 35

LIABILITIES.

Unpaid losses and claims	$6,196 48	
Reserve as required by law	90,790 39	
Reclaimable on perpetual policies	643 37	
Re-insurance and return premiums	3,588 36	
Salaries, rents, expenses, taxes, etc	1,650 00	
Commission, brokerage, etc	4,937 16	
Cash dividends remaining unpaid	590 60	
Total liabilities		108,396 36
Surplus as regards policy-holders		$413,462 99
Assets not admitted, as above stated		2,562 84
		$416,025 83
Capital stock paid up	$200,000 00	
Surplus as regards stockholders	216,025 83	

BONDS OWNED BY THE COMPANY.

	Book Val.	Par Val.	Market Val.
Atlanta and Charlotte R. R. Co.	$9,720 00	$9,000 00	$9,900 00
Columbia and Greenville R. R. Co.	2,230 00	2,000 00	2,360 00
Chesapeake Water and Electric Co.	5,500 00	5,500 00	5,500 00
Baltimore County Water and Electric Co.	10,000 00	10,000 00	10,000 00
	$27,450 00	$26,500 00	$27,760 00

STOCKS OWNED BY THE COMPANY.

	Book Val.	Par Val.	Market Val.
Baltimore City stock, funding, 1916.	$3,276 00	$2,800 00	$3,388 00
Baltimore City stock, water, 1916..	5,616 00	4,800 00	5,808 00
Baltimore City stock, Western Maryland, 1925.....	1,695 00	1,500 00	1,725 00
Baltimore City stock, internal improvement, 1928.....	7,020 00	6,500 00	7,150 00
Baltimore City stock, consolidated, 1930	8,964 00	8,300 00	9,130 00
Baltimore City stock, public improvement, 1940.....	41,904 00	38,800 00	43,068 00
Baltimore City stock, four-million, 1945	6,480 00	6,000 00	6,660 00
100 shares stock Merchants and Miners' Transportation Co.....	15,000 00	10,000 00	17,000 00
390 shares stock German Fire Insurance Co. of Baltimore.....	8,970 00	3,900 00	9,360 00
50 shares stock Commercial and Farmers' Bank of Baltimore.....	6,000 00	5,000 00	6,500 00
225 shares stock Farmers and Merchants' National Bank of Balto..	14,625 00	9,000 00	15,525 00
100 shares Merchants' National Bank of Baltimore.....	17,500 00	10,000 00	19,000 00
50 shares stock National Mechanics' Bank of Baltimore.....	1,400 00	500 00	1,500 00
133 shares stock National Exchange Bank of Baltimore.....	23,275 00	13,300 00	25,270 00
291 shares stock Western National Bank of Baltimore.....	11,058 00	5,820 00	11,349 00
75 shares stock National Howard Bank of Baltimore.....	750 00	750 00	825 00
101 shares stock Bank of Balto....	11,615 00	10,100 00	12,120 00
78 shares stock German Bank of Baltimore	8,268 00	7,800 00	8,268 00
75 shares stock National Union Bank of Baltimore.....	8,400 00	7,500 00	8,700 00
225 shares stock Citizens' National Bank of Baltimore.....	6,300 00	2,250 00	6,975 00
28 shares stock Second National Bank of Baltimore.....	5,180 00	2,800 00	5,180 00
40 shares stock German-American Bank of Baltimore.....	4,160 00	4,000 00	4,200 00
50 shares stock Mercantile Trust and Deposit Co. of Maryland....	8,000 00	2,500 00	8,200 00
Totals	$225,456 00	$163,920 00	$236,901 00

Total amount at risk 31st December, 1902	$20,351,801 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$6,248,613 00
Premiums received	45,099 89
Losses paid	24,665 75
Losses incurred	24,707 93

HOME FIRE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business July, 1867. Capital Stock, $200,000.

G. Harlan Williams, *President.* Howard T. Williams, *Secretary.*
Principal Office, No. 10 South Street.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901		$384,740 35

INCOME.

	Fire.	
Entire premiums collected during the year	$287,753 50	
Deduct re-insurance, rebate, abatement and return premiums	56,356 58	
Received for premiums other than perpetual		$231,396 92
Total rents and interest		15,416 04
From all other sources		19,587 19
Total income during the year		$266,400 15

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $22,869.42 accruing in previous years	$124,292 05	
Deduct amount received for salvage and re-insurance	7,949 70	
Net amount paid for losses		$116,342 35
Deposit premiums returned		110 00
Paid stockholders for interest or dividends (amount declared during the year, $16,000)		15,401 50

Disbursements—Continued.

Commissions or brokerage to agents		60,302 16
Rents		1,696 00
Salaries, fees and other charges		10,520 00
Taxes, fees and licenses		7,048 99
Losses on sales or maturity of ledger assets, $494.41; other disbursements, viz.: $7,466.74.		7,961 15
Total expenditures during the year		$219,382 15

ASSETS.

Mortgage loans on real estate	$9,000 00	
Stocks and bonds absolutely owned by the company (book value)	345,521 62	
Loans (except mortgages) secured by stocks, bonds and other securities	34,050 00	
Interest due and accrued	3,143 25	
Cash in company's office and in bank	15,097 56	
Deposited with underwriters	100 00	
Agents' debit balances	27,989 17	
Market value of bonds and stocks over book value	31,245 38	
Total gross assets		$466,146 98

ASSETS NOT ADMITTED.

Agents' debit balances		127 88
Total admitted assets		$466,019 10

LIABILITIES.

Unpaid losses and claims	$18,294 99	
Reserve as required by law	149,106 05	
Cash dividends remaining unpaid	1,008 60	
Reclaimable on perpetual policies	2,180 49	
Total liabilities		170,590 13
Surplus as regards policy-holders		$295,428 97
Assets not admitted, as above stated		127 88
		$295,556 85
Capital stock paid up	$200,000 00	
Surplus as regards stockholders	95,556 85	

BONDS OWNED BY THE COMPANY.

	Book Val.	Par Val.	Market Val.
New Orleans Gas Light Co., 1913...	$5,225 00	$5,000 00	$5,100 00
City of St. Joseph, 1903.....	16,420 00	15,000 00	15,600 00
Central of Ga. Ry. Co. 1st, 1945....	1,280 00	4,000 00	3,000 00
Central of Ga. Ry. Co. 2nd, 1945...	480 00	3,000 00	900 00
Ga., Car. and Northern Ry., 1929...	6,062 50	6,000 00	6,765 00
Va. Midland Ry. Co., 1926.....	12,839 88	15,000 00	17,250 00
Ga. Pacific Ry. Co., 1922.....	11,137 50	10,000 00	12,700 00
Frederick City, 1918-1903.....	10,050 00	10,000 00	10,700 00
Baltimore Traction Co., 1942.....	6,320 00	6,000 00	7,200 00
	$69,814 88	$74,000 00	$79,215 00

STOCKS OWNED BY THE COMPANY.

	Book Val.	Par Val.	Market Val.
Baltimore City stock, 1916.....	$25,997 08	$25,000 00	$30,500 00
Baltimore City stock, 1922.....	67,500 00	60,000 00	65,400 00
Baltimore City stock, 1928.....	52,238 25	46,000 00	50,600 00
Baltimore City stock, 1930.....	5,650 00	5,000 00	5,500 00
Baltimore City stock, 1936.....	5,648 00	5,000 00	5,525 00
Baltimore City stock, 1940.....	35,038 75	31,000 00	34,410 00
Baltimore City stock, 1925.....	11,400 00	10,000 00	11,500 00
Baltimore City stock, 1945.....	10,328 50	9,100 00	10,192 00
36 shares Safe Deposit and Tr. Co.	5,400 00	3,600 00	15,480 00
170 shares Md. Life Ins. Co.....	3,609 16	3,400 00	3,740 00
55 shares First National Bank....	6,185 25	5,500 00	9,075 00
200 shares Nat. Bank of Commerce.	3,100 00	3,000 00	5,800 00
250 shares Citizens' National Bank.	4,712 50	2,500 00	8,000 00
160 shares Far. and Mer. Nat. Bank.	8,900 00	6,400 00	11,200 00
223 shares Western National Bank.	7,183 75	4,460 00	8,920 00
116 shares National Bank of Balto.	16,383 50	11,600 00	14,500 00
50 shares Com. and Far. Nat. Bank.	5,982 00	5,000 00	6,750 00
5 shares Southern Ry. Co.....	450 00	500 00	460 00
	$275,706 74	$237,060 00	$297,552 00

Total amount at risk 31st December, 1902..... $23,672,505 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$2,667,513 00
Premiums received.....	30,625 87
Losses paid.....	11,441 49
Losses incurred.....	9,597 85

MARYLAND FIRE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business 1859. Capital Stock, $100,000.

DANIEL W. HOPPER, *President.* WM. C. BALLARD, *Secretary.*

PRINCIPAL OFFICE, 406 WATER STREET.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amt. of net ledger assets Dec. 31, 1901		$116,900 86

INCOME.

	Fire.	
Entire premiums collected during the year	$13,785 94	
Deduct re-insurance, rebate, abatement and return premiums	1,490 83	
Received for premiums other than perpetual		$12,295 11
Total rents and interest		6,671 11
Profit on sale or maturity of ledger assets		1,713 75
From all other sources		1,185 29
Total income during the year		$21,865 26

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses	$2,321 69	
Deduct receipts for salvage and re-insurance	330 24	
Net amount paid for losses		$1,991 45
Repairs		1,929 90
Commissions or brokerage to agents		2,981 57
Salaries, fees and other charges		2,821 51
Taxes, fees and licenses		1,668 19
Advertising, printing, stationery, etc		328 80
Total expenditures during the year		$11,721 42

ASSETS.

Book value of real estate unincumbered	$85,000 00	
Bonds absolutely owned by the company (book value)	32,373 75	
Interest and rents due and accrued	630 02	
Cash in office and in bank	8,212 65	
Premiums in course of collection	629 49	
Agents' debit balances	728 81	
Market value bonds and stocks over book value	921 25	
Total admitted assets		$128,495 97

LIABILITIES.

Net unpaid losses and claims	$2,002 50	
Reserve as required by law	8,341 60	
Commission, brokerage, etc	451 03	
Cash dividends remaining unpaid	226 35	
Total liabilities		11,021 48
Surplus as regards policy-holders		$117,474 49
Capital stock paid up	$100,000 00	
Surplus as regards stockholders	17,474 49	

BONDS OWNED BY THE COMPANY.

	Book Val.	Par Val.	Market Val.
Consolidated Gas Co. of Balto	$10,663 75	$10,000 00	$11,200 00
Central Ry. Co. of Baltimore	5,125 00	5,000 00	5,800 00
United Railways and Electric Co. of Baltimore	14,510 00	15,000 00	14,250 00
Seaboard Air Line	2,075 00	2,000 00	2,045 00
	$32,373 75	$32,000 00	$33,295 00

Total amount at risk 31st December, 1902 ..... $1,912,477 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$803,430 00
Premiums received	5,971 00
Losses paid	1,857 00
Losses incurred	3,860 00

OLD TOWN FIRE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business July, 1885. Capital Stock, $100,000.

JAMES M. WARWICK, *President.* FRANK R. KUGLER, *Secretary.*

PRINCIPAL OFFICE, 356 AND 358 NORTH GAY STREET.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amt. of net ledger assets Dec. 31, 1901		$131,214 21

INCOME.

	Fire.	
Entire premiums collected during the year	$9,593 31	
Deduct re-insurance, rebate, abatement and return premiums	1,756 67	
Received for premiums other than perpetual		$7,836 64
Total rents and interest		6.444 68
From all other sources		922 54
Total income during the year		$15,203 86

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $775 accruing in previous years)	$2,692 07	
Deduct amount received for salvage and re-insurance	129 50	
Net amount paid for losses		$2,562 57
Paid stockholders for interest or dividends		6,000 00
Repairs on real estate		67 50
Commissions or brokerage to agents		1,398 08
Salaries, fees and other charges		3,846 00
Taxes, department fees and licenses		1,111 54
Losses on sales or maturity of ledger assets, $12.90; other disbursements, viz.: $1,095.69		1,108 59
Total expenditures during the year		$16,094 28

ASSETS.

Book value of real estate unincumbered.....	$13,448 42	
Mortgage loans on real estate.....	700 00	
Stocks and bonds absolutely owned by the company (book value).....	77,833 00	
Interest due and accrued.....	2,411 57	
Cash in office and in bank.....	1,394 72	
Premiums due and in course of collection.....	514 61	
Ground rents owned by company.....	36,433 04	
Market value bonds and stocks over book val..	2,189 00	
Total admitted assets.....		$134,924 36

LIABILITIES.

Losses reported and unpaid.....	$150 00	
Reserve as required by law.....	7,234 20	
Total liabilities.....		7,384 20
Surplus as regards policy-holders.....		$127,540 16
Capital stock paid up.....	$100,000 00	
Surplus as regards stockholders.....	27,540 16	

BONDS OWNED BY THE COMPANY.

	Book Value.	Par Value	Market Value.
14 United Railways and Electric Company's 4 per cent. income bonds, 1949.....	$9,520	$14,000	$9,345
10 Maryland Telephone and Telegraph Company's 1st mortgage bonds, 1925.....	9,000	10,000	8,500

STOCKS OWNED BY THE COMPANY.

				Book Value	Par Value.	Market Value.
40 shares German Fire Ins. Co..	10%	10%	10%	$960	$400	$960
100 shares Balto. Fire Ins. Co....	$1.50	$1.50	$1.50	2,200	1,000	2,250
9 shares German-Amer'n Bank.	5%	5%	5%	945	900	945
150 shares Western Nat'l Bank...	8%	8%	8%	5,850	3,000	5,850
30 shares First National Bank...	5%	5%	6%	4,200	3,000	4,920
100 shares Far. & Mer. Nat'l Bank.	7%	7%	7%	6,800	4,000	7,000
20 shares Nat'l Exchange Bank..	6%	7%	8%	3,900	2,000	3,900
130 shares Old Town Nat'l Bank..	8%	....	3%	1,300	1,300	1,430
75 shares Nat. Union Bank of Md.	4½%	5%	5½%	8,850	7,500	8,850
50 shares Nat'l Bank of Balto...	5½%	5%	5%	5,550	5,000	6,200
50 shares Merchants' Nat'l Bank.	6%	8%	8%	9,750	5,000	9,750

Stocks Owned by the Company—Continued.

				Book Value	Par Value.	Market Value.
50 shares Commercial and Farmers' National Bank	6%	6%	6%	6,000	5,000	6,750
200 shares Nat'l Howard Bank	5%	5%	5%	2,000	2,000	2,400
72 shares United Railways and Electric Co	...	....	....	1,008	3,600	972

Total amount at risk 31st December, 1902 ..... $2,164,896 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$1,343,953 00
Premiums received	9,593 31
Losses paid	2,562 57
Losses incurred	1,937 57

PEABODY FIRE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business July 2, 1862. Capital Stock, $127,500.

RICHARD B. POST, *President.* GRIFFITH FEELEMEYER, *Secretary.*
PRINCIPAL OFFICE. 415 WATER STREET.

CAPITAL.

Capital stock paid up in cash	$127,500	
Amt. of net ledger assets Dec. 31, 1901		$258,527 55

INCOME.

	Fire.	
Entire premiums collected during the year	$30,803 06	
Deduct re-insurance, rebate, abatement and return premiums	1,479 69	
Received for premiums other than perpetual		$29,323 37
Total rents and interest		13,232 14
Profit on sale or maturity of ledger assets		1 87
Total income during the year		$42,557 38

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $64.00 accruing in previous years)	$6,200 91	
Deduct receipts for salvage and re-insurance	20 70	
Net amount paid for losses		$5,180 21
Repairs		762 04
Paid stockholders for interest or dividends		8,173 55
Commissions or brokerage		3,422 53
Ground rents		1,500 00
Salaries, fees and other charges		5,249 88
Taxes, fees and licenses		3,623 12
Other disbursements		1,840 80
Total expenditures during the year		$29,752 13

ASSETS.

Book value of real estate	$20,228 44	
Stocks and bonds absolutely owned by the company (book value)	246,425 20	
Interest and rents due and accrued	2,510 00	
Cash in office and in bank	2,383 20	
Agents' debit balances	2,295 96	
Market value bonds and stocks over book val.	30,844 80	
Total admitted assets		$304,687 60

LIABILITIES.

Losses reported and unpaid	$7,965 00	
Reserve as required by law	28,662 89	
Reclaimable on perpetual policies	3,044 75	
Total liabilities		39,672 64
Surplus as regards policy-holders		$265,014 96
Capital stock paid up	$127,500 00	
Surplus as regards stockholders	137,514 96	

BONDS OWNED BY THE COMPANY.

	Par Val.	Market Val.
$10,500—Metropolitan Water Works Co.'s 4 per cent	$9,458 33	$6,300 00
9,000—Wisconsin Central Ry. Co.'s 4 per cent	7,500	8,190 00
12,000—Georgia, Carolina and Northern R. R. Co.'s 5 per cent	12,270 00	13,320 00
12,000—Georgia and Pacific R. R. Co.'s 1st mtge., 6 per cent	13,289 95	15,000 00
13,000—Western Union Tel. Co.'s collateral trust 5 per cent	13,296 50	14,430 00
5,000—Norfolk and Carolina R. R. Co.'s 5 per cent	5,275 00	6,000 00
20,000—B. & O. (Southwestern Division) R. R. Co.'s 3½ per cent	17,757 00	17,800 00
8,000—Consolidated Coal Co.'s 4½ per cent.	8,166 25	8,560 00
15,000—Columbus Water Co.'s 5 per cent	10,152 50	11,250 00
10,000—Wabash R. R. Co.'s 1st mtge., 5 per cent	10,091 25	11,600 00
10,000—New York, Susquehanna and Western R. R. Co.'s 5 per cent	10,025 00	11,400 00
6,000—Texas and Pacific R. R. Co.'s 1st mtge., 5 per cent	5,400 00	6,960 00
10,000—Staten Island Rapid Transit R. R. 2nd mtge., 4 per cent	9,952 50	9,700 00
2,000—City and Suburban Ry. Co.'s 5 per cent	1,281 80	2,240 00
5,000—Metropolitan R. R. Co.'s 5 per cent	5,412 50	6,000 00
8,000—Colorado and Southern Ry. Co.'s 1st mtge., 4 per cent	7,080 00	7,360 00
6,000—Charleston and Western Carolina's 1st mtge., 5 per cent	6,375 00	6,840 00
11,000—St. Louis and Southwestern R. R. Co.'s 1st mtge., 4 per cent	10,286 25	10,450 00
4,000—St. Louis, Iron Mountain and Southern R. R. 4 per cent	788 50	3,640 00
20,000—United Railways Co.'s 1st mtge., 4 per cent	19,458 75	18,900 00
1,500—Pittsburg Junction R. R. 1st mtge., 3½ per cent	700 00	1,335 00
29,000—B. & O. R. R. Co.'s 1st mtge., 4 per cent	29,705 00	29,580 00
$227,000	$213,722 08	$226,855 00

STOCKS OWNED BY THE COMPANY.

		Par Value.	Market Value.
$17,500 00	Union Term. Ry. Co., 175 shares	$6,243 60	$6,125 00
22 40	Union Term. Ry. Co.'s scrip	22 40	7 00
8,700 00	B. & O. R. R. Co.'s pref., 87 shares	3,994 26	8,091 00
600 00	Southern Ry. Co.'s pref., 6 shares	.....	552 00
36,000 00	B. & O. R. R. Co.'s com., 360 shares	22,442 86	35,640 00
2,400 00	Columbus Water Co	.....	.....
$65,222 40		$32,703 12	$50,415 00

Total amount at risk 31st December, 1902 ..... $6,169,892 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$3,323,155 00
Premiums received	28,198 88
Losses paid	6,198 66
Losses incurred	12,099 66

SECURITY FIRE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business March 1, 1900. Capital Stock, $100,000.

J. Ramsay Barry, *President.* A. Page Boyce, *Secretary.*

Principal Office, 23 South Street.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amount net ledger assets Dec. 31, 1901		$132,943 87

INCOME.

	Fire.	
Entire premiums collected during the year	$36,474 24	
Deduct re-insurance, rebate, abatement and return premiums	8,438 89	
Rec'd for premiums other than perpetual		$28,035 35
Total rents and interest		2,022 15
Total income during the year		$30,057 50

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $1,957 07 accruing in previous years)	$8,147 54	
Net amount paid for losses		$8,147 54
Repairs and expenses on real estate		721 41
Commissions or brokerage		9,759 65
Taxes, fees and licenses		1,159 50
Losses on sales or maturity of ledger assets		331 25
Total expenditures during the year		$20,119 35

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$115,164 00	
Interest and rents due and accrued	1,800 75	
Cash in office and in bank	22,561 81	
Agents' balances	5,156 21	
Total admitted assets		$144,682 77

LIABILITIES.

Losses reported and unpaid	$1,852 00	
Reserve as required by law	17,303 62	
Total liabilities		19,155 62
Surplus as regards policy-holders		$125,527 15
Capital stock paid up	$100,000 00	
Surplus as regards stockholders	25,527 15	

BONDS OWNED BY THE COMPANY.

	Book Value	Par Value.	Market Value.
Atlantic Coast Line R. R. 4's	$1,960 00	$2,000 00	$1,960 00
Carolina Central R. R. 4's	4,875 00	5,000 00	4,875 00
Baltimore City stock	1,830 00	1,500 00	1,830 00
Baltimore City stock	56,500 00	50,000 00	56,500 00
Baltimore City stock	9,040 00	8,000 00	9,040 00
Baltimore City stock	7,437 00	6,700 00	7,437 00
Baltimore City stock	33,522 00	30,200 00	33,522 00

Total amount at risk 31st December, 1902 ..... $3,395,732 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$1,964,764 00
Premiums received	11,800 82
Losses paid	2,598 89
Losses incurred	4,450 89

ABSTRACTS B.

Mutual Fire Insurance Companies of Maryland.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS

OF THE

MUTUAL FIRE INSURANCE COMPANIES

OF THE

STATE OF MARYLAND.

SHOWING THEIR CONDITION DECEMBER 31, 1902.

CITIZENS MUTUAL FIRE INSURANCE COMPANY OF CECIL COUNTY, MD.

Commenced Business July 10, 1897.

W. T. Warburton, *President.* Charles E. Warburton, *Secretary.*
Principal Office, Elkton, Md.

INCOME.

Received for premiums other than perpetual..	$178 00
Cash from assessments.....	3,315 70
Total income during the year.....	$3,493 70

DISBURSEMENTS.

Net amount paid for losses.....	$3,202 76
Salaries, fees and other charges.....	290 94
Total expenditures during the year....	$3,493 70

ASSETS.

Cash in company's office and in bank.....		$2,509 62

Assets Not Admitted.

Contracts subject to assessment.....	$111,546 29	
Total admitted assets.....		$2,509 62
Total amount at risk 31st December, 1902.....		$1,111,546 29

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$247,249 00
Premiums received.....	178 00
Losses paid.....	3,202 76

FARMERS AND MECHANICS MUTUAL INS. ASSO'N. OF CECIL COUNTY, MD.

Commenced Business July 1, 1876.

ALFRED KIRK, *President.* E. D. CARHART, *Secretary.*

PRINCIPAL OFFICE, ZION, MD.

INCOME.

Received for premiums other than perpetual..		$386 15
From assessments.....		4,587 43
Borrowed money.....		1,700 00
Policy and membership fees.....		371 08
Total income during the year.....		$7,044 66

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $77,067.06 accruing in previous years).....	$82,359 41	
Net amount paid for losses.....		$5,292 35
Interest paid on borrowed money.....		20 00
Salaries, fees and other charges.....		973 82
Office and agency expenses.....		632 42
Total expenditures during the year....		$6,918 59

ASSETS.

Cash in office and in bank.....		$262 61
Total admitted assets.....		$262 61

LIABILITIES.

Losses reported and unpaid.....	$375 00	
Borrowed money.....	1,700 00	
Total liabilities.....		$2,075 00

Total amount at risk 31st December, 1902..... $3,467,837 45

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$704,043 00
Premiums received.....	386 15
Losses paid.....	5,292 35
Losses incurred.....	4,870 85

FARMERS' MUTUAL FIRE INSURANCE COMPANY OF DUG HILL, CARROLL COUNTY, MD.

Commenced Business May 1, 1870.

P. H. L. Myers, *President.* John R. Strevig, *Secretary.*

Principal Office, Manchester, Md.

INCOME.

Received for premiums other than perpetual..		$163 80
Assessments		792 78
Policy fees		228 00
From all other sources, loans		5,400 00
Total income during the year		$6,584 58

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $680.06 accruing in previous years)	$6,087 85	
Net amount paid for losses		$6,087 85
Salaries, fees and other charges		935 21
Taxes, $5.18; other items, $75.05		80 23
Total expenditures during the year		$7,103 29

ASSETS.

Book value of real estate	$500 00	
Cash in company's office and in bank	54 29	
Assessments due and in course of collection..	9,500 00	
Premiums due and unpaid	241 33	
All other admitted assets	50 00	
Total gross assets		$10,345 62

Assets Not Admitted.

Premium notes held by company	$337,669 26	
Total admitted assets		$10,345 62

LIABILITIES.

Taxes, $4.19; interest, $136.46	$140 65	
Borrowed money	5,400 00	
Total liabilities		5,540 65
Surplus as regards policy-holders		$4,804 97
Total amount at risk 31st December, 1902		$4,020,252 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$710,333 00
Premiums received	163 80
Premiums or deposit notes	59,867 11
Losses paid	6,087 85
Losses incurred	5,407 79

GRANGERS MUTUAL FIRE INSURANCE COMPANY OF FREDERICK COUNTY, MD.

Commenced Business July 26, 1876.

D. Edward Kefauver, *President.* Herman L. Routzahn, *Secretary.*
Principal Office, Middletown, Md.

INCOME.

Received for assessments or calls on premium notes	$18,959 84
Policy fees, etc	72 78
Total income during the year	$19,032 62

DISBURSEMENTS.

Net amount paid for losses	$16,068 92
Rents, $140.00; incidentals, $788.23	928 23
Salaries, fees and other charges	1,624 50
Total expenditures during the year	$18,621 65

ASSETS.

Cash in company's office and in bank.....		$1,425 65

ASSETS NOT ADMITTED.

Premium notes held by company.....	$715,410 11	
Total admitted assets.....		$1,425 65

LIABILITIES

Losses reported and unpaid.....	$4,814 90
Total amount at risk 31st December, 1902.....	$7,960,827 34

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$876,292 84
Premiums or deposit notes received thereon.....	80,741 65
Losses paid.....	16,068 92
Losses incurred.....	16,285 52

MARYLAND MUTUAL FIRE INSURANCE COMPANY OF BALTIMORE CITY, MD.

Commenced Business September 22, 1902.

FRANK SLINGLUFF, *President.* WM. H. PURCELL, *Secretary.*
PRINCIPAL OFFICE, 630 EQUITABLE BUILDING, BALTIMORE, MD.

INCOME.

	Fire.	
Entire premiums collected during the year...	$22,607 32	
Deduct re-insurance, rebate, return premiums.	126 58	
Received for premiums other than perpetual..		$22,480 74
Total income during the year.....		$22,480 74

DISBURSEMENTS.

Deposit premiums returned.....	$1,260 75
Inspections, $145.12; incidentals, $317.72.....	462 84
Salaries, $703.20; taxes, $54.00; rent, $69.29...	826 49
Total expenditures during the year....	$2,550 08

ASSETS.

Cash in company's office and in bank.....	$18,935 48	
Premiums due and in course of collection....	1,410 86	
Premium notes held, $106,721.05.		
Total admited assets.....		$20,346 34
Surplus as regards policy-holders.....		$20,346 34
Total amount at risk 31st December, 1902.....		$1,702,568 00

BUSINESS IN MARYLAND IN 1902.

Fire risks writen in 1902.....	$124,850 00
Premiums received.....	1,538 50

MUTUAL FIRE INSURANCE COMPANY OF BALTIMORE CITY, MD.

Commenced Business January 19, 1886.

FRANK SLINGLUFF, *President.* WM. H. PURCELL, *Secretary.*
PRINCIPAL OFFICE, 630 EQUITABLE BUILDING, BALTIMORE, MD.

INCOME.

	Fire.	
Entire premiums collected during the year...	$154,789 70	
Deduct re-insurance.....	316 44	
Total received for premiums.....		$154,473 26
Total interest.....		3,458 00
Total income during the year.....		$157,931 26

DISBURSEMENTS.

Net amount paid for losses.....	$48,468 71
Deposit premiums returned.....	19,297 40
Paid policy-holders for dividends.....	71,292 10
Inspections, $2,867.25; incidentals, $1,232.67..	4,099 92
Rents, $835.86; taxes, $80.35; interest, $38.34..	954 55
Salaries, fees and other charges.....	9,085 50
Total expenditures during the year.....	$153,198 18

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$96,380 00	
Interest due and accrued	1,415 66	
Cash in company's office and in bank	12,282 83	
Premiums due and in course of collection	3,958 71	
Office safes and furniture	400 00	
Total gross assets		$114,437 20

Assets Not Admitted.

Furniture and fixtures	400 00
Cash premiums received on unexpired risks, $127,631.95	
Premium notes held by company, $663,815.05.	
Total admitted assets	$114,037 20

LIABILITIES

Losses reported and unpaid	3,850 00
Surplus as regards policy-holders	$110,187 20
Assets not admitted, as above stated	400 00
Surplus as regards stockholders	$110,587 20

STOCKS AND BONDS OWNED BY THE COMPANY.

	Par Value.	Market Value.
Baltimore City stock, 1916, 5 per cent	$12,400 00	$15,128 00
Baltimore City stock, 1925, 4 per cent	4,000 00	4,640 00
Baltimore City stock, 1928, 3½ per cent	20,000 00	22,000 00
Baltimore City stock, 1930, 3½ per cent	16,200 00	17,820 00
Baltimore City stock, 1945, 3½ per cent	14,000 00	15,680 00
Mobile, Ala., bonds, 1939, 4½ per cent	5,000 00	5,500 00
Lake Roland Elev. R. R. bonds, 1942, 5 per cent.	3,000 00	3,600 00
Commercial and Farmers' Nat'l Bank stock, 6 per cent	9,100 00	12,012 00
Total par and market value	$83,700 00	$96,380 00

Total amount at risk 31st December, 1902 ..... $14,084,702 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$533,477 00
Premiums received	6,154 67
Losses paid	375 31
Losses incurred	375 31

MUTUAL FIRE INSURANCE COMPANY IN BALTIMORE COUNTY, MD.

Commenced Business 1849.

GEORGE H. MERRYMAN, *President.* JOHN J. REESE, *Secretary.*

PRINCIPAL OFFICE, 416 EAST FAYETTE STREET, BALTIMORE, MD.

INCOME.

Received for premiums other than perpetual..	$10,252 44
For assessments or calls.....	1,712 81
Borrowed money.....	5,000 00
Total income during the year.....	$16,965 25

DISBURSEMENTS.

Net amount paid for losses.....	$7,040 74
Premiums returned, $64.04; rents, $264.00....	328 04
Incidental expenses, $286.53; interest, $449.47.	736 00
Borrowed money paid.....	5,500 00
Salaries, fees and other charges.....	2,734 78
Total expenditures during the year....	$16,339 56

ASSETS.

Cash in company's office and in bank.....	$4,102 60	
Premiums due and in course of collection....	8,306 68	
Safes, furniture, etc.....	800 00	
Total gross assets.....		$13,209 28

ASSETS NOT ADMITTED.

Furniture and fixtures.....	800 00
Premium notes held by company, less assessments thereon, $168,128.00.....	
Total admitted assets.....	$12,409 28

LIABILITIES

Losses reported and unpaid	$6,552 05	
Due for borrowed money	11,000 00	
Total liabilities		$17,552 05
Total amount at risk 31st December, 1902		$2,231,822 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$208,593 00
Premiums received	1,092 63
Premium or deposit notes received	35,506 11
Losses paid	7,040 74
Losses incurred	13,088 49

MUTUAL FIRE INSURANCE COMPANY OF CALVERT COUNTY, MD.

Commenced Business October 1, 1866.

George W. Dowell, *President.* John B. Gray, *Secretary.*
Principal Office, Prince Frederick, Md.

INCOME.

Received for premiums other than perpetual	$1,100 59
Interest, $973.61; fees, etc., $100.28	1,073 89
Total income during the year	$2,174 48

DISBURSEMENTS.

Net amount paid for losses	$1,822 12
Premiums returned, $3.00; taxes, $1.80	4 80
Salaries, $302.00; incidental expenses, $177.80	479 80
Total expenditures during the year	$2,306 72

ASSETS.

Mortgage loans on real estate	$5,512 50
Stocks and bonds absolutely owned by the company	10,143 78
Loans in hands of attorney for collection	214 84

Assets—Continued.

Cash in company's office and in bank.....	1,196 79	
Interest due, $427.41; safe, $20.00.....	447 41	
Total gross assets.....		$17,515 32

ASSETS NOT ADMITTED.

Iron safe.....		20 00
Premium notes held by company, $29,413.15.		
Total admitted assets.....		$17,495 32
Surplus as regards policy-holders.....		$17,495 32

STOCKS AND BONDS OWNED BY THE COMPANY.

	Par Value.	Market Value.
251 shares National Mechanics' Bank, Balto....	$2,510 00	$7,530 00
7 shares National Union Bank of Maryland...	700 00	822 50
Maryland State bond loan, 1896.....	1,000 00	1,000 00
	$4,210 00	$9,352 50

Total amount at risk 31st December, 1902..... $295,341 81

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$52,856 54
Premiums received.....	1,100 59
Losses paid.....	1,822 12
Losses incurred.....	1,822 12

MUTUAL FIRE INSURANCE COMPANY OF CARROLL COUNTY, MD.

Commenced Business January, 1870.

DR. J. W. HERING, *President.* EDWARD LYNCH, *Secretary.*

PRINCIPAL OFFICE, WESTMINSTER, MD.

INCOME.

Received for premiums other than perpetual..	$12,298 81
Bonds sold.....	4,730 00
Total rents and interest.....	1,532 33
Borrowed money.....	6,000 00
Total income during the year.....	$24,561 14

DISBURSEMENTS.

Net amount paid for losses	$15,023 87
Premiums returned, $15.81; taxes, $130.11	145 92
Interest paid on borrowed money	185 00
Invested in securities	4,750 00
Deposited in bank	1,182 53
Salaries, fees and other charges	1,917 20
Office and agency expenses	1,356 62
Total expenditures during the year	$24,561 14

ASSETS.

Book value of real estate	$2,935 00	
Stocks and bonds absolutely owned by the company (book value)	32,392 00	
Total gross assets		$35,327 00

Assets Not Admitted.

Premium notes held	$336,421 00
Assessments thereon	12,256 79

LIABILITIES

Losses reported and unpaid	$300 00	
Borrowed money	6,000 00	
Total liabilities		6,300 00
Surplus as regards policy-holders		$29.027 00

STOCKS AND BONDS OWNED BY THE COMPANY.

	Par Value.	Market Value.
2,000—Georgia Southern and Florida R. R.	$2,000 00	$2,280 00
2,000—Wabash equipment	2,000 00	2,008 00
2,000—Erie R. R.	2,000 00	1,980 00
2,000—Central Pacific	2,000 00	2,020 00
7,000—United Electric	7,000 00	6,751 00
80 shares Union Nat'l Bank, Westminster	2,000 00	4,000 00
12 shares Nat'l Union Bank of Baltimore	1,200 00	1,428 00
15 shares Commerc'l and Farmers' of Balto.	1,500 00	2,010 00
15 shares Third National of Baltimore	1,500 00	1,980 00
33 shares National Exchange Bank of Balto.	3,300 00	6,435 00
60 shares Firemen's Insurance Company	1,800 00	1,500 00

Total amount at risk 31st December, 1902 ..... $4,445,940 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$313,713 00
Premiums received	1,331 41
Losses paid	15,020 87

MUTUAL FIRE INSURANCE COMPANY OF CECIL COUNTY, MD.

Commenced Business April 26, 1847.

JOSEPH H. STEELE, *President.* JOHN M. TUCKER, *Secretary.*

PRINCIPAL OFFICE, ELKTON, MD.

INCOME.

Received for premiums other than perpetual		$12,539 05
From all other sources		506 03
Total income during the year		$13,045 08

DISBURSEMENTS.

Net amount paid for losses		$7,779 63
Premiums returned, $73.53; taxes, $5.90		79 43
Rents, $150.00; miscellaneous, $858.33		1,008 33
Salaries, fees and other charges		1,845 20
Total expenditures during the year		$10,712 59

ASSETS.

Cash in company's office and in bank	$17,460 14	
Premiums due, $344.74; furniture, $500.00	844 74	
Total gross assets		$18,304 88

ASSETS NOT ADMITTED.

Furniture and fixtures		500 00
Total admitted assets		$17,804 88

LIABILITIES

Losses unpaid, $799.26; salaries, etc., $181.00..	980 26
Surplus as regards policy-holders.....	$16,824 62
Total amount at risk 31st December, 1902.....	$2,562,751 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$172,455 00
Premiums received.....	12,539 05
Losses paid.....	7,779 63
Losses incurred	6,674 63

MUTUAL INSURANCE COMPANY FREDERICK COUNTY, MD.

Commenced Business May, 1844.

CHARLES E. TRAIL, *President.* JOHN H. CUTSHALL, *Secretary.*
PRINCIPAL OFFICE, FREDERICK, MD.

INCOME.

Received for premiums other than perpetual..	$3,168 38
Total rents and interest.....	1,722 44
From all other sources.....	24 70
Total income during the year.....	$4,915 52

DISBURSEMENTS.

Net amount paid for losses.....	$11,753 38
Commissions, $3.60; petty expenses, $479.68...	483 28
Interest on borrowed money.....	110 43
Salaries, $985.00; taxes, $212.28; other items, $47.75	1,245 03
Total expenditures during the year.....	$13,592 12

ASSETS.

Book value of real estate.....	$12,000 00	
Mortgage loans on real estate.....	10,600 00	
Stocks and bonds absolutely owned by the company	1,100 00	
Interest due and accrued on stocks, bonds, etc.	163 26	
Cash in company's office and in bank.....	597 34	
Total admitted assets.....		$24,460 60

LIABILITIES

Borrowed money	$5,100 00	
Cash received on unexpired risks	1,816 00	
All other liabilities	1,159 64	
Total liabilities		8,075 64
Surplus as regards policy-holders		$16,384 96

STOCKS AND BONDS OWNED BY THE COMPANY.

	Par Value.	Market Value.
One certificate of stock Franklin Savings Bank of Frederick, Md	$1,000 00	$1,150 00

Total amount at risk 31st December, 1902 ..... $1,351,610 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$113,949 00
Premiums received	30,675 93
Losses paid	11,753 38
Losses incurred	8,953 38

MUTUAL FIRE INSURANCE COMPANY IN HARFORD COUNTY, MD.

Commenced Business 1844.

RICHARD DALLAM, *President.* GEORGE R. CAIRNES, *Secretary.*

PRINCIPAL OFFICE, BEL-AIR, MD.

INCOME.

	Fire.	
Entire premiums collected during the year	$42,575 70	
Deduct re-insurance, rebate, abatement and return premiums	258 06	
Received for premiums other than perpetual		$42,317 64
Total interest		491 50
Carpenters' risks, $50.24; salvage, $2.00		52 24
Total income during the year		$42,861 38

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $7,775.00 accruing in previous years)	$44,187 44	
Deduct receipts for salvage and re insurance	2 00	
Net amount paid for losses		$44,185 44
Rents, $200; miscellaneous expenses, $1,704.23		1,904 23
Salaries, fees and other charges		5,107 02
Total expenditures during the year		$51,196 69

ASSETS.

Due for unpaid premiums	$101 57	
Stocks and bonds absolutely owned by the company (book value)	11,900 00	
Interest due and accrued on stocks	163 13	
Cash in company's office and in bank	923 91	
Furniture, $950.00; judgment, $50.00	1,000 00	
Premium notes held $724,298.62		
Total gross assets		$14,088 61

Assets Not Admitted.

Furniture and fixtures	950 00
Total admitted assets	$13,138 61

LIABILITIES

Borrowed money	10,000 00
Surplus as regards policy-holders	$3,138 61
Assets not admitted, as above stated	950 00
Surplus as regards stockholders	$4,088 61

STOCKS AND BONDS OWNED BY THE COMPANY.

	Par Value.
Baltimore City stock	$6,900 00
Baltimore Water and Light Company	5,000 00

Total amount at risk 31st December, 1902 ..... $10,194,684 84

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$1,868,119 50
Premiums received	42,317 64
Losses paid	44,185 44
Losses incurred	36,410 44

MUTUAL FIRE INSURANCE COMPANY OF KENT COUNTY, MD.

Commenced Business 1847.

THOMAS W. ELIASON, *President.* GEORGE B. WESTCOTT, *Secretary.*

PRINCIPAL OFFICE, CHESTERTOWN, MD.

INCOME.

Received for premiums during the year.....		$9,907 66
From rents.....		622 66
Total interest on bonds, mortgages, etc.....		3,090 41
Total income during the year.....		$13,620 73

DISBURSEMENTS.

Net amount paid for losses.....		$7,477 57
Deposit premiums returned.....		3,590 07
Taxes, $319.71; incidental expenses, $473.79...		793 50
Salaries, fees and other charges.....		1,760 00
Total expenditures during the year....		$13,621 14

ASSETS.

Book value of real estate and ground rents...	$9,837 73	
Mortgage loans on real estate.....	14,400 00	
Stocks and bonds absolutely owned by the company (book value).....	33,760 00	
Bonds and mortgage loans upon which more than one year's interest is due.....	3,400 00	
Cash in company's office and in bank	10,501 82	
Premium notes held.....$198,653.00		
Total admitted assets.....		71,889 55

LIABILITIES

Losses reported, adjusted, but not due.....		5,300 00
Surplus as regards policy-holders.....		$66,599 55

STOCKS AND BONDS OWNED BY THE COMPANY.

	Par Value.	Market Value.
Chestertown National Bank stock	$5,000 00	$7,500 00
Georgia Southern and Florida R. R. bonds	5,000 00	5,570 00
Central R. R. of Baltimore bonds	4,000 00	4,640 00
Georgia and Alabama R. R. bonds	7,000 00	7,700 00
Seaboard Air Line bonds	10,000 00	8,350 00
	$31,000 00	$33,760 00

Total amont at risk 31st December, 1902 ..... $2,148,348 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$119,500 00
Premiums received	9,907 66
Losses paid	7,477 57

MUTUAL FIRE INSURANCE COMPANY OF MONTGOMERY COUNTY, MD.

Commenced Business June 1, 1848.

EDWARD P. THOMAS, *President.* ALLAN FARQUHAR, *Secretary.*

PRINCIPAL OFFICE, SANDY SPRING, MD.

INCOME.

	Fire.	
Entire premiums collected during the year	$62,092 30	
Deduct re-insurance, rebate, abatement and return premiums	188 28	
Received for premiums other than perpetual		$61,904 02
Total interest		3,610 90
From all other sources		252 21
Total income during the year		$65,767 13

DISBURSEMENTS.

Gross amount paid for losses (including $2,289.57 accruing in previous years)		$34,004 16
Rents, $5.00; taxes, $88.86		93 86
Salaries, fees and other charges		5,164 19
Other disbursements		2,121 00
Total expenditures during the year		$41,383 21

ASSETS.

Book value of real estate	$1,000 00	
Stocks and bonds absolutely owned by the company (book value)	110,100 00	
Interest and rents due and accrued	1,598 30	
Cash in company's office and in bank	11,013 74	
Premiums held by company $1,856,586.95		
Total admitted assets		$123,712 04

LIABILITIES

Losses reported and unpaid	$3,918 00	
Balance due agents	649 69	
Total liabilities		4,567 69
Surplus as regards policy-holders		$119,144 35

STOCKS AND BONDS OWNED BY THE COMPANY.

	Par Value.	Market Value.
Baltimore City 3¼ per cent. stock	$15,000 00	$15,000 00
Baltimore City 3½ per cent. stock, 1930	21,000 00	23,100 00
Baltimore City 3½ per cent. stock, 1940	29,000 00	32,480 00
U. S. 4 per cent. registered bonds, 1925	14,000 00	19,040 00
Chamber of Commerce Bldg. Co. bonds, Balto.	7,000 00	7,280 00
Montgomery County Turnpike bonds	12,000 00	13,200 00
Total par and market value	$98,000 00	$110,100 00

Total amount at risk 31st December, 1902 ..... $14,102,976 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$13,040,160 00
Premiums received	57,238 85
Losses paid	31,343 77
Losses incurred	32,972 20

MUTUAL FIRE INSURANCE COMPANY OF SOMERSET AND WORCESTER COUNTIES, MD.

Commenced Business March 28, 1867.

THOMAS H. BOCK, *President.* HENRY J. WATERS, *Secretary.*
PRINCIPAL OFFICE, PRINCESS ANNE, MD.

INCOME.

Entire premiums collected during the year...	$5,747 74
Total interest, $200.00; builders' risks, $5.40..	205 40
Total income during the year.....	$5,953 14

DISBURSEMENTS.

Net amount paid for losses during the year...	$3,497 20
Taxes, $51.82; miscellaneous, $314.24.....	366 06
Salaries, fees and other charges.....	887 00
Total expenditures during the year....	$4,750 26

ASSETS.

Book value of real estate.....	$3,099 48	
Mortgage loans on real estate.....	256 12	
Interest due and accrued.....	22 02	
Cash in company's office and in bank.....	2,937 25	
Premium notes held by company, $99,883.15		
Total admitted assets.....		$6,314 87

LIABILITIES

Losses reported and unpaid in process of adjustment	1,400 00
Surplus as regards policy-holders.....	$4,914 87

Total amount at risk 31st December, 1902..... $1,314,167 48

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$53,263 00
Premiums received.....	182 17
Losses paid.....	3,497 20
Losses incurred.....	4,897 20

MUTUAL INSURANCE COMPANY OF WASHINGTON COUNTY, MD.

Commenced Business 1846.

SAMUEL B. LOOSE, *President.* WM. H. ARMSTRONG, *Secretary.*

PRINCIPAL OFFICE, HAGERSTOWN, MD.

INCOME.

	Fire.	
Entire premiums collected during the year...	$8,450 45	
Deduct re-insurance, rebate, abatement and return premiums.....	408 26	
Received for premiums other than perpetual..		$8,042 19
Total rents and interest.....		4,920 69
From all other sources.....		10 05
Total income during the year.....		$12,972 93

DISBURSEMENTS.

Net amount paid for losses.....	$4,781 27
Deposit premiums returned.....	397 13
Paid policy-holders for interest or dividends..	3,800 00
Salaries, fees and other charges.....	2,331 23
Other disbursements: Taxes, $373.33; incidentals, $273.45.....	646 78
Total expenditures during the year....	$11,956 41

ASSETS.

Book value of real estate.....	$142 98
Mortgage loans on real estate.....	29,278 00
Stocks and bonds absolutely owned by the company (book value).....	24,212 00
Loans (except mortgages) secured by stocks, bonds and other securities.....	59,477 62
Interest due and accrued.....	8,176 02

Assets—Continued.

Cash in company's office and in bank.....	14,789 75	
Furniture	55 00	
Premium notes held by company, $38,355.56		
Total gross assets.....		136,131 37

ASSETS NOT ADMITTED.

Furniture and fixtures.....		55 00
Total admitted assets.....		$136,076 37

LIABILITIES

Reclaimable on perpetual policies.....	$421 62	
Amount required to insure outstanding risks.	8,092 94	
Total liabilities.....		8,514 56
Surplus as regards policy-holders.....		$127,561 81
Assets not admitted, as above stated.....		55 00
Surplus as regards stockholders.....		$127,616 81

STOCKS AND BONDS OWNED BY THE COMPANY.

	Par Value.	Market Value.
75 shares Hagerstown Bank stock.....	$1,125 00	$6,375 00
76 shares Washington Co. Nat'l Bank stock..	760 00	1,292 00
45 shares First National Bank stock.....	450 00	1,575 00
145 shares Citizens' National Bank stock.....	1,450 00	4,640 00
25 shares Western National Bank stock.....	500 00	900 00
30 shares National Marine Bank stock.....	900 00	750 00
6 shares The National Bank stock.....	600 00	1,170 00
10 shares National Union Bank stock.....	750 00	1,000 00
$5,000—Georgia Pacific bonds.....	5,000 00	6,300 00
Total par and market value.....	$11,535 00	$24,212 00

Total amount at risk 31st December, 1902..... $2,215,337 50

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$1,297,801 33
Premiums received.....	8,435 33
Losses paid.....	4,781 27
Losses incurred.....	3,581 27

PATAPSCO MUTUAL FIRE INSURANCE COMPANY OF BALTIMORE CITY, MD.

Commenced Business April 1, 1895.

FRANK SLINGLUFF, *President.* WM. H. PURCELL, *Secretary.*

PRINCIPAL OFFICE, 630 EQUITABLE BUILDING, BALTIMORE, MD.

INCOME.

	Fire.	
Entire premiums collected during the year...	$100,574 18	
Deduct re-insurance, rebate, abatement and return premiums.....	189 87	
Received for premiums other than perpetual..		$100,384 31
Total interest on bonds, mortgages, etc.....		1,814 76
Total income during the year.....		$102,199 07

DISBURSEMENTS.

Gross amount paid for losses (including $14,148.52 accruing in previous years).....	$33,437 60
Deposit premiums returned.....	12,755 52
Paid policy-holders for interest or dividends..	42,550 21
Inspections	1,856 10
Agency and incidental expenses.....	942 89
Salaries, fees and other charges.....	5,604 80
Rents, $528.35; taxes, $68.25.....	596 60
Total expenditures during the year....	$97,743 72

ASSETS.

Stocks and bonds absolutely owned by the company (book value).....	$41,955 00	
Interest due and accrued.....	935 42	
Cash in company's office and in bank.....	26,762 17	
Due for premiums.....	2,833 34	
Premium notes held.....$434,297.85		
Total admitted assets.....		$72,485 93

LIABILITIES

Losses reported, unpaid and in process of adjustment	2,200
Surplus as regards policy-holders	$70,285 93

STOCKS AND BONDS OWNED BY THE COMPANY.

	Par Value.	Market Value.
Commercial and Farmers' National Bank stock, 6 per cent	$10,000 00	$13,200 00
Mobile, Ala., bonds, 1939, 4½ per cent	5,000 00	5,500 00
Lake Roland Elec. R. R. bonds, 1942, 5 per ct.	2,000 00	2,400 00
City of Baltimore stock, loan, 1920, 4 per cent.	3,000 00	3,390 00
City of Baltimore stock, loan, 1926, 4 per cent.	1,000 00	1,165 00
City of Baltimore stock, loan, 1927, 3¼ per ct.	5,000 00	5,100 00
City of Baltimore stock, loan, 1945, 3½ per ct.	10,000 00	11,200 00
Total par and market value	$36,000 00	$41,955 00

Total amount at risk 31st December, 1902 ..... $9,095,812 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$379,286 00
Premiums received	4,493 11
Losses paid	191 58

PLANTERS' MUTUAL FIRE INSURANCE COMPANY OF WASHINGTON COUNTY, MD.

Commenced Business 1849.

ABRAHAM C. STRITE, *President.* SAMUEL W. SOWERS, *Secretary.*
PRINCIPAL OFFICE, HAGERSTOWN, MD.

INCOME.

Received for premiums other than perpetual	$1,005 99
Assessments	1,297 35
Borrowed money, $1,800; sundries, $6.30	1,806 30
Total income during the year	$4,109 64

DISBURSEMENTS.

Net amount paid for losses		$1,757 15
Premiums returned, $15.51; interest, $49.00		64 51
Salaries, $233.91; rents, $25.00; taxes, $3.50		262 41
Miscellaneous expenses		259 20
Borrowed money repaid		1,700 00
Total expenditures during the year		$4,043 27

ASSETS.

Cash in office and in bank, $150.97; furniture, $100.00	$250 97	
Assessments due, $347.90; premiums due, $84.53	432 43	
Total gross assets		$683 40

Assets Not Admitted.

Furniture and fixtures		100 00
Total admitted assets		$583 40

LIABILITIES

Borrowed money	$800 00
Total amount at risk 31st December, 1902	$578,355 99

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$220,451 00
Premiums received	1,005 99
Premium notes	38,274 07
Losses paid	1,757 15

ABSTRACTS C.

Fire and Fire-Marine Insurance Companies.

ABSTRACTS COMPILED FROM ANNUAL STATEMENTS

DECEMBER 31, 1902, OF

FIRE AND MARINE INSURANCE COMPANIES

OF OTHER STATES.

AUTHORIZED TO DO BUSINESS IN THE STATE OF MARYLAND

IN THE YEAR 1902.

AETNA INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business August 17, 1819. Capital Stock, $4,000,000.

WILLIAM B. CLARK, *President.* WILLIAM H. KING, *Secretary.*

PRINCIPAL OFFICE, HARTFORD, CONN.

Attorney to accept service in Maryland, ... CHAS. KRAFT.

General Agent in Maryland, ... CHAS. KRAFT.

CAPITAL.

Capital stock paid up in cash	$4,000,000 00	
Amt. of net ledger assets Dec. 31, 1901.		$10,856,146 69

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year	$6,779,612 73	$433,100 91	
Deduct re-insurance, rebate, abatement and return premiums	1,770,203 22	94,814 41	
Rec'd for premiums other than perpetual	$5,009,409 51	$338,286 50	$5,347,696 01
Deposit premiums on perpetual risks, gross			7,909 25
Total rents and interest			515,764 07
Profit on sale or maturity of ledger assets			47,483 10
From all other sources			1,098 26
Total income during the year			$5,919,950 69

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $494,393.03 accruing in previous years)	$2,962,149 35	$266,898 96	
Deduct salvage and re-insurance.	449,651 23	68,780 02	
Net amount paid for losses.	$2,512,498 12	$198,118 94	$2,710,617 06
Deposit premiums returned			3,130 61
Paid stockholders for interest or dividends			668,000 00
Commissions or brokerage			880,583 04
Salaries, fees and other charges: Officers, $44,333.33; clerks, $68,278.40; other employees, $208,453.36			321,065 09
Taxes on premiums, $95,995.34; on real estate, $1,582.47; insurance department fees and agents' licenses, $14,511.81; municipal licenses, $6,784.62; tax on franchise, $397.25			119,271 49
Advertising, printing, stationery, etc			373,963 68
Losses on sales or maturity of ledger assets, $11,817.61; other disbursements, viz., $5,398.22			17,215 83
Total expenditures during the year			$5,093,846 80

ASSETS.

Book value of real estate owned by the company unincumbered	$188,241 74	
Mortgage loans on real estate	12,600 00	
Stocks and bonds absolutely owned by the company (book value)	10,166,214 30	
Interest due and accrued	571 00	
Cash in company's office and deposited in bank	1,286,673 92	
Premiums due and in course of collection	629,847 56	
Agents' debit balances	495,032 40	
Market value of bonds and stocks over book value	2,711,166 17	
Total gross assets		$15,490,347 09
Deduct ledger liabilities		466,511 78
		$15,023,835 31

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$296,000 97		
Liabilities in said States	420,042 46		
Liabilities over deposits	$124,041 49		
Agents' debit balances		16,072 59	
Depreciation from book value of ledger assets to bring same to market value, real estate.		58,241 74	
Depreciation from book value of ledger assets to bring same to market value, real estate.		58,241 74	
			74,314 33
Total admitted assets			$14,949,520 98

LIABILITIES

Net amount of unpaid losses and claims		$547,135 42	
Reserve as required by law		4,046,662 70	
Amount reclaimable by insured on perpetual policies		81,180 48	
Return premiums		94,477 13	
Commission, brokerage, etc		157,461 89	
Total liabilities			4,926,917 62
Surplus as regards policy-holders			$10,022,603 36
Assets not admitted, as above stated			74,314 33
			$10,096,917 69
Capital stock paid up	$4,000,000 00		
Surplus as regards stockholders	6,096,917 69		
Total amount at risk 31st December, 1902			$621,728,022 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902	$4,836,818 00
Premiums received	55,542 48
Losses paid	20,992 23
Losses incurred	22,673 97

AGRICULTURAL INSURANCE COMPANY OF WATERTOWN, N. Y.

Commenced Business 1853. Capital Stock, $500,000.

A. H. Sawyer, *President.* W. H. Stevens, *Secretary.*

Principal Office, 23 Washington Street, Watertown, N. Y.

Attorney to accept service in Maryland, . . . Fred. W. McComas.

General Agent in Maryland, ... Fred. W. McComas.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amt. of net ledger assets Dec. 31, 1901		$2,253,182 84

INCOME.

	Fire.	
Entire premiums collected during the year	$1,781,534 75	
Deduct re-insurance, rebate, abatement and return premiums	559,829 33	
Rec'd for premiums other than perpetual.		$1,221,705 42
Commissions on re-insurance		81,013 34
Total rents and interest		96,738 41
From all other sources		63,399 39
Total income during the year		$1,462,856 56

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $98,934.70 accruing in previous years)	$803,534 88	
Deduct salvage and re-insurance	184,277 88	
Net amount paid for losses		$619,257 00

Disbursements—Continued.

Repairs and expenses on real estate	1,802 77
Paid stockholders for interest or dividends	50,000 00
Board taxes	13,524 81
Commissions or brokerage	338,279 73
Salaries, fees and other charges	88,027 71
Taxes, fees and licenses	47,353 36
Advertising, printing, stationery, etc	96,057 71
Losses on sales or maturity of ledger assets	8,349 00
Total expenditures during the year	$1,262,652 09

ASSETS.

Book value of real estate unincumbered	$307,385 94	
Mortgage loans on real estate	593,935,07	
Stocks and bonds absolutely owned by the company (book value)	822,881 62	
Loans secured by pledge of stocks, bonds and other securities	321,202 46	
Interest due and accrued	25,126 04	
Cash in company's office and deposited in bank	193,566 97	
Bills receivable	1,869 80	
Agents' debit balances	212,545 45	
Market value real estate over book value	37,119 06	
Market value bonds and stocks over book value	62,307 63	
All other admitted assets	3,936 85	
Total gross assets		$2,581,876 89

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$102,920 00		
Liabilities in said States	72,213 36		
Surplus over said liabilities	$30,706 64		
Agents' debit balances		$4,520 31	
Bills receivable		1,869 80	
Mortgage loans on real estate		9,220 00	
			15,610 11
Total admitted assets			$2,566 266 78

LIABILITIES

Unpaid losses and claims	$117,677 43	
Reserve as required by law	1,273,453 41	
Re-insurance premiums	10,873 17	
Commission, brokerage, etc	47,185 09	
Total liabilities		1,449,189 10
Surplus as regards policy-holders		$1,117,077 68
Assets not admitted, as above stated		15,610 11
		$1,132,687 79
Capital stock paid up	$500,000 00	
Surplus as regards stockholders	632,687 79	
Total amount at risk 31st December, 1902		$245,095,200 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$3,344,100 00
Premiums received	35,981 00
Losses paid	11,576 00
Losses incurred	17,684 00

AMERICAN INSURANCE COMPANY OF BOSTON, MASS.

Commenced Business June 18, 1818. Capital Stock, $300,000.

FRANCIS PEABODY, *President.* HENRY S. BEAN, *Secretary.*

PRINCIPAL OFFICE, 30 KILBY STREET, BOSTON, MASS.

Attorney to accept service in Maryland, ... W. J. DONNELLY.

General Agents in Maryland, . . . MAURY & DONNELLY.

CAPITAL.

Capital stock paid up in cash	$300,000 00	
Amt. of net ledger assets Dec. 31, 1901		$570,510 46

INCOME.

	Fire.	
Entire premiums collected during the year...	$605,669 27	
Deduct re-insurance, rebate, abatement and return premiums.....	128,565 29	
Rec'd for premiums other than perpetual.		$477,103 98
Total rents and interest.....		23,129 69
Profit on sale or maturity of ledger assets....		6,187 50
From all other sources.....		5,518 40
Total income during the year.....		$511,939 57

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $35,426.72 accruing in previous years).....	$213,604 70	
Deduct salvage and re-insurance.....	21,417 19	
Net amount paid for losses.....		$192,187 51
Paid stockholders for interest or dividends...		19,500 00
Commissions or brokerage to agents.....		103,900 34
Rents		2,140 00
Salaries, fees and other charges.....		19,101 45
Taxes, fees and licenses.....		10,340 71
Losses on sales or maturity of ledger assets, $202.50; other disbursements, viz., $28,411.03		28,613 53
Total expenditures during the year.....		$375,783 54

ASSETS.

Stocks and bonds absolutely owned by the company (book value).....	$530,904 00	
Interest due and accrued.....	4,485 35	
Cash in company's office and deposited in bank.	40,447 08	
Agents' debit balances.....	135,315 41	
Market value bonds and stocks over book value	147,084 00	
All other assets.....	800 00	
Total admitted assets.....		$859,035 84

LIABILITIES

Net amount unpaid losses and claims.....	48,201 68	
Reserve as required by law.....	320,574 47	

Liabilities—Continued.

Re-insurance and return premiums	28,473 22	
Salaries, rents, expenses, taxes, etc	5,607 01	
Commission, brokerage, etc	28,115 70	
All other claims	799 41	
Total liabilities		431,771 49
Surplus as regards policy-holders		$427,264 35
Capital stock paid up	$300,00 00	
Surplus as regards stockholders	127,264 35	

Total amount at risk 31st December, 1902 ..... $51,163,845 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$896,711 00
Premiums received	10,080 49
Losses paid	5,655 12
Losses incurred	7,034 65

AMERICAN INSURANCE COMPANY OF NEWARK, N. J.

Commenced Business April 1, 1846. Capital Stock, $600,000.

E. O. Doremus, *President.* James H. Worden, *Secretary.*

Principal Office, 746 Broad Street, Newark, N. J.

Attorney to accept service in Maryland. . . . . Howard S. Kroh.

General Agents in Maryland, . . . Luckett & Worthington.

CAPITAL.

Capital stock paid up in cash	$600,000 00	
Amt. of net ledger assets Dec. 31, 1901		$3,698,506 11

INCOME.

	Fire.	
Entire premiums collected during the year	$2,141,812 53	
Deduct re-insurance, rebate, abatement and return premiums	535,432 38	
Rec'd for premiums other than perpetual.		$1,606,380 15
Agents' fees, $3,347.21; profit on sale or maturity of ledger assets, $703.24		4,050 45
Total rents and interest		161,229 74
Uncollected gross premiums reported December 31, 1901		286,923 86
From all other sources		143,096 50
Total income during the year		$2,201,680 70

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $95,769.67 accruing in previous years)	$988,373 81	
Deduct salvage and re-insurance	160,162 83	
Net amount paid for losses		$828,210 98
Repairs and expenses on real estate		3,557 99
Paid stockholders for interest or dividends		61,847 75
Commissions or brokerage to agents		313,033 92
Salaries, fees and other charges		94,820 04
Taxes, fees and licenses		50,991 36
Advertising, printing, stationery, etc		118,714 07
Losses on sales or maturity of ledger assets		1,163 77
Total expenditures during the year		$1,472,339 88

ASSETS.

Book value of real estate unincumbered	$323,000 00	
Mortgage loans on real estate	1,587,279 73	
Stocks and bonds absolutely owned by the company (book value)	2,089,113 95	
Interest and rents due and accrued	54,439 32	
Cash in company's office and deposited in bank	62,759 18	
Bills receivable	137,675 61	
Agents' debit balances	228,018 46	
Total gross assets		$4,482,286 25

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$50,000 00		
Liabilities in said States	3,426 59		
Surplus over said liabilities	$46,573 41		
Bills receivable		$13,275 78	
Agents' debit balances prior to October, 1902		4,732 50	
Stocks and bonds carried below cost		9,213 95	
Total admitted assets			27,222 23

LIABILITIES

Losses and claims reported and unpaid	$96,323 21	
Reserve as required by law	1,816,321 88	
Commission, brokerage, etc	57,751 10	
Cash dividends remaining unpaid	1,568 35	
Total liabilities		1,971,964 54
Surplus as regards policy-holders		$2,483,099 48
Assets not admitted as above stated		27,222 23
		$2,510,321 71
Capital stock paid up	$600,000 00	
Surplus as regards stockholders	1,910,321 71	
Total amount at risk 31st December, 1902		$310,577,896 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$971,885 00
Premiums received	10,202 53
Losses paid	3,189 24
Losses incurred	2,520 24

THE AMERICAN FIRE INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business March 12, 1810. Capital Stock, $500,000.

THOMAS H. MONTGOMERY, *President.*

JOHN H. PACKARD, JR., *Vice-President and Secretary.*

PRINCIPAL OFFICE, 308-310 WALNUT ST., PHILADELPHIA, PA.

Attorney to accept service in Maryland, ... E. A. RICHARDSON.

General Agents in Maryland, . . E. J. RICHARDSON & SON.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amt. of net ledger assets Dec. 31, 1901		$2,129,410 02

INCOME.

	Fire.	
Entire premiums collected during the year	$1,955,446 51	
Deduct re-insurance, rebate, abatement and return premiums	388,229 69	
Rec'd for premiums other than perpetual.		$1,567,216 82
Deposit premiums received on perpetual risks.		20,199 51
Total rents and interest		85,230 25
Profit on sale or maturity of ledger assets		7,009 66
Previous years' bills settled		169,531 00
From all other sources		3,691 53
Total income during the year		$1,852,878 77

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $179,563.82 accruing in previous years)	$938,982 93	
Deduct salvage and re-insurance	86,191 98	
Net amount paid for losses		$852,790 95
Deposit premiums returned		29,060 35
Paid stockholders for interest or dividends		30,000 00
Repairs on real estate		7,434 41
Commissions or brokerage to agents		354,267 65
Rents, $6,000; taxes and fees. $37,313.74		43,313 74
Salaries, fees and other charges		120,088 43

Disbursements—Continued.

Advertising, printing, stationery, etc.....		55,575 71
Losses on sales or maturity of ledger assets, $3,407.15; other disbursements, $11,330.18..		14,737 33
Total expenditures during the year.....		$1,507,268 57

ASSETS.

Book value of real estate unincumbered.....	$392,241 74	
Mortgage loans on real estate.....	820,475 55	
Stocks and bonds absolutely owned by the company (book value).....	723,221 84	
Loans secured by pledge of stocks, bonds and other securities for cash actually loaned by the company.....	247,700 00	
Interest and rents due and accrued.....	15,524 76	
Cash in company's office and deposited in bank.	69,189 70	
Ground rents, $19,520.00; interest and rents, $5,534.95	25,054 95	
Agents' debit balances.....	197,136 44	
Market value bonds and stocks over book value	44,439 66	
Total admitted assets.....		$2,534,984 64

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value).....	$57,500 00	
Liabilities in said States.....	14,225 91	
Surplus over said liabilities.....	$43,274 09	

LIABILITIES

Losses and claims reported and unpaid.....	$144,382 82	
Reserve as required by law.....	1,110,443 39	
Commission, brokerage, etc.....	33,195 34	
Reclaimable on perpetual policies.....	567,141 66	
Total liabilities.....		1,855,163 21
Surplus as regards policy-holders.....		$679,821 43
Capital stock paid up.....	$500,000 00	
Surplus as regards stockholders.....	179,821 43	
Total amount at risk 31st December 1, 1902.....		$192,479,926 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$4,291,081 00
Premiums received	43,022 67
Losses paid	19,923 61
Losses incurred	26,538 92

AMERICAN CENTRAL INSURANCE COMPANY OF ST. LOUIS, MO.

Commenced Business February, 1853. Capital Stock, $1,000,000.

GEORGE T. CRAM, *President.* JOHN H. ADAMS, *Secretary.*

PRINCIPAL OFFICE, 415 LOCUST STREET, ST. LOUIS, MO.

Attorney to accept service in Maryland, ... H. A. ROSSMAN.

General Agents in Maryland, . . . RIGGS, ROSSMAN & Co.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amt. of net ledger assets Dec. 31, 1901		$2,482,340 48

INCOME.

	Fire.	
Entire premiums collected during the year	$1,956,107 36	
Deduct re-insurance, rebate, abatement and return premiums	438,261 48	
Rec'd for premiums other than perpetual.		$1,517,845 88
Total rents and interest		126,779 73
Profit on sale or maturity of ledger assets		45,457 50
From all other sources		157,478 04
Total income during the year		$1,847,561 15

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $107,067.65 accruing in previous years)	$787,761 43	
Deduct salvage and re-insurance	104,983 46	
Net amount paid for losses		$682,777 97
Paid stockholders for interest or dividends (amount declared during the year, $90,000)		100,000 00

Disbursements—Continued.

Commissions or brokerage		283,138 39
Rents, $5,000; taxes and fees, $30,144.04		35,144 04
Salaries, fees and other charges		93,625 25
Advertising, printing, stationery, etc		151,611 61
Total expenditures during the year		$1,346,297 26

ASSETS.

Mortgage loans on real estate	$61,166 66	
Stocks and bonds absolutely owned by the company (book value)	2,276,980 75	
Loans secured by stocks, bonds and other securities hypothecated to the company	310,000 00	
Cash in company's office and deposited in bank	139,393 60	
Agents' debit balances	196,063 36	
Market value bonds and stocks over book value	603,336 75	
Total gross assets		$3,586,941 12

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$76,225 00	
Liabilities in said States	19,089 48	
Surplus over said liabilities	$57,135 52	
Depreciation of bonds and stocks		14,267 50
Total admitted assets		$3,572,673 62

LIABILITIES

Losses and claims reported and unpaid	$127,110 13	
Reserve as required by law	1,078,996 18	
Commission, brokerage, etc	29,409 50	
Total liabilities		1,235,515 81
Surplus as regards policy-holders		$2,337,157 81
Assets not admitted, as above stated		14,267 50
		$2,351,425 31
Capital stock paid up	$1,000,000 00	
Surplus as regards stockholders	1,351,425 31	
Total amount at risk 31st December, 1902		$171,040,038 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$535,728 00
Premiums received	6,502 13
Losses paid	5,083 76
Losses incurred	4,899 49

ANCHOR FIRE INSURANCE COMPANY OF CINCINNATI, OHIO.

Commenced Business January 1, 1902. Capital Stock, $200,000.

M. Donnelly, *President.* William Wood, *Secretary.*

Principal Office, 228-230 W. Fourth St., Cincinnati, Ohio.

Attorney to accept service in Maryland, ... Richard K. Cross.

General Agent in Maryland, ... Grant Stockham.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Surplus paid up in cash	100,000 00	
		$300,000 00

INCOME.

	Fire.	
Entire premiums collected during the year	$582,901 25	
Deduct re-insurance, rebate, abatement and return premiums	137,646 92	
Rec'd for premiums other than perpetual.		$445,254 33
Total rents and interest		7,954 75
From all other sources		78,072 54
Total income during the year		$531,281 62

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses	$187,770 94	
Deduct salvage and re-insurance	5,490 52	
Net amount paid for losses		$182,280 42

Disbursements—Continued.

Commissions or brokerage		138,817 44
Rents, $1,100; taxes and fees, $6,841.03		7,941 03
Salaries, fees and other charges		28,547 22
Advertising, printing, stationery, etc		27,688 93
Total expenditures during the year		$385,275 05

ASSETS.

Mortgage loans on real estate	$109,433 00	
Stocks and bonds absolutely owned by the company (book value)	200,520 86	
Interest due and accrued	4,855 24	
Cash in company's office and deposited in bank	38,661 54	
Agents' debit balances	31,391 17	
Certificate of deposit in bank	66,000 00	
Market value bonds and stocks over book value	4,127 90	
Furniture and fixtures	5,545 89	
Total gross assets		$460,535 60

ASSETS NOT ADMITTED.

Furniture and fixtures	$5,545 89	
Agents' debit balances	1,222 81	
		6,768 70
Total admitted assets		$453,766 90

LIABILITIES

Losses and claims reported and unpaid	$15,830 04	
Reserve as required by law	206,168 81	
All other claims	201 62	
Total liabilities		222,200 47
Surplus as regards policy-holders		$231,566 43
Assets not admitted, as above stated		6,768 70
		$238,335 13
Capital stock paid up	$200,000 00	
Surplus as regards stockholders	38,335 13	
Total amount at risk 31st December, 1902		$23,510,677 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$434,763 00
Premiums received	7,323 49
Losses paid	1,000 62
Losses incurred	1,046 52

ASSURANCE COMPANY OF AMERICA OF NEW YORK.

Commenced Business April 1, 1897.

ROBERT C. RATHBONE, *President.* R. BLEECKER RATHBONE, *Secretary.*

PRINCIPAL OFFICE, 45 WILLIAM STREET, NEW YORK.

Attorney to accept service in Maryland, ... GEO. E. TAYLOR.

General Agents in Maryland, . . . JENNESS & TAYLOR.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901		$492,844 45

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year	$699,016 24	$4 74	
Deduct re-insurance, rebate, abatement and return premiums	270,089 53		
Rec'd for prem's other than perpetual	$428,926 71	$4 74	$428,931 45
Maps sold			1,220 68
Total rents and interest			13,459 21
Profit on sale or maturity of ledger assets			13,204 91
Previous years' premiums collected			88,745 28
Total income during the year			$545,561 53

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $38,868 accruing in previous years)	$335,263 44	$194 07	
Deduct salvage and re-insurance.	67,803 41	154 89	
Net amt. paid for losses	$267,460 03	$39 18	$267,499 21
Return and re-insurance premiums			12,472 15
Paid stockholders for interest or dividends			10,000 00
Commissions or brokerage to agents			118,316 50
Salaries, fees and other charges			1,485 00
Taxes, fees and licenses			12,002 51
Other disbursements			1,786 77
Total expenditures during the year			$423,562 14

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$462,356 25	
Interest due and accrued	1,629 82	
Cash in company's office and deposited in bank	76,824 47	
Agents' debit balances	75,663 12	
Total gross assets		$616,473 66

Assets Not Admitted.

Depreciation of ledger assets from book values.		8,078 75
Total admitted assets		$608,394 91

LIABILITIES

Losses and claims reported and unpaid	$49,595 00	
Reserve as required by law	235,430 86	
Re-insurance and return premiums	17,734 14	
Commission, brokerage, etc	15,056 83	
Total liabilities		$317,816 83
Surplus as regards policy-holders		$290,578 08
Assets not admitted, as above stated		8,078 75
		$298,656 83
Capital stock paid up	$200,000 00	
Surplus as regards stockholders	98,656 83	

Total amount at risk 31st December, 1902 ..... $36,665,190 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$883,905 00
Premiums received	8,251 53
Losses paid	3,616 05
Losses incurred	4,358 12

BOSTON INSURANCE COMPANY OF BOSTON, MASS.

Commenced Business January 20, 1874.

RANSOM B. FULLER, *President.* THOMAS H. LORD, *Secretary.*

PRINCIPAL OFFICE, 95 KILBY STREET, BOSTON, MASS.

Attorney to accept service in Maryland, ... JAMES H. SIRICH.

General Agent in Maryland, ... JAMES H. SIRICH.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amt. of net ledger assets Dec. 31, 1901		$3,478,006 78

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year	$654,520 31	$798,792 27	
Deduct re-insurance, rebate, abatement and return premiums	294,592 71	216,615 03	
Rec'd for premiums other than perpetual	$359,927 60	$582,177 24	$942,104 84
Commissions, etc			98,926 92
Total rents and interest			127,427 07
Profit on sale or maturity of ledger assets			1,395 81
Previous year's premiums collected			317,311 01
Total income during the year			$1,487,165 65

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $221,826.25 accruing in previous years)	$355,731 27	$689,481 48	
Deduct salvage and re-insurance.	40,853 66	153,346 44	
Net amount paid for losses..	$314,877 61	$536,135 04	$851,012 65
Paid stockholders for interest or dividends....			120,000 00
Commissions or brokerage to agents.....			271,939 56
Rents, $12,675; repairs, $845.10.....			13,520 10
Salaries, fees and other charges.....			128,656 12
Taxes, fees and licenses.....			36,181 00
Advertising, printing, stationery, etc.....			69,951 97
Losses on sales or maturity of ledger assets...			4,022 44
Total expenditures during the year.....			$1,495,283 84

ASSETS.

Book value of real estate unincumbered.....	$15,000 00	
Mortgage loans on real estate.....	1,255,150 00	
Stocks and bonds absolutely owned by the company (book value).....	1,496,799 53	
Loans secured by stocks, bonds and other securities	17,250 00	
Interest due and accrued.....	15,114 44	
Cash in company's office and deposited in bank.	378,889 27	
Bills receivable.....	79,836 81	
Agents' debit balances.....	224,302 98	
Market value bonds and stocks over book value	221,770 47	
All other admitted assets.....	9,097 80	
Total gross assets.....		$3,713,211 30

Assets Not Admitted.

Bills receivable.....	$10,128 44	
		10,248 82
Total admitted assets.....		$3,702,962 48

LIABILITIES

Losses and claims reported and unpaid.....	$181,748 17
Reserve as required by law.....	660,423 42

Liabilities—Continued.

Re-insurance premiums	2,048 17	
Commission, brokerage, etc	27,796 71	
Total liabilities		872,016 47
Surplus as regards policy-holders		$2,830,946 01
Assets not admitted, as above stated		10,248 82
		$2,841,194 83
Capital stock paid up	$1,000,000 00	
Surplus as regards stockholders	1,841,194 83	
Total amount at risk 31st December, 1902		$79,554,099 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902	$5,166,895 00
Premiums received	42,949 88
Losses paid	34,938 47
Losses incurred	32,251 98

CITIZENS INSURANCE COMPANY OF ST. LOUIS, MO.

Commenced Business 1837.

SOL. E. WAGGONER, *President.* JOHN H. CARR, *Secretary.*

PRINCIPAL OFFICE, CENTURY BUILDING, ST. LOUIS, MO.

Attorney to accept service in Maryland, ... E. B. DU VAL.

General Agents in Maryland, ... E. B. DU VAL & CO.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901		$381,646 76

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year	$1,951,807 43	$601 69	
Deduct re-insurance, rebate, abatement and return premiums	1,536,335 31	421 17	
Rec'd for premiums other than perpetual	415,472 12	$180 52	$415,652 64
Previous year's premiums outstanding			109,563 35
Total rents and interest			11,534 15
From stockholders			50,000 00
Total income during the year			$586,750 14

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $43,405.96 accruing in previous years)	$798,931 97	
Deduct salvage and re-insurance	587,835 77	
Net amount paid for losses		$211,096 20
Commissions or brokerage to agents		79.113 34
Rents		1,776 25
Salaries, fees and other charges		30,251 38
Taxes, fees and licenses		12,060 11
Advertising, printing, stationery, etc		28;371 08
Total expenditures during the year		$362,668 36

ASSETS.

Book value of real estate unincumbered	$4,877 00	
Mortgage loans on real estate	216,865 00	
Stocks and bonds absolutely owned by the company (book value)	181,375 00	
Interest accrued on stocks, bonds and other securities	5,072 00	
Cash in company's office and deposited in bank.	102,798 30	
Agents' debit balances	99,813 24	
Total admitted assets		$610,800 54

LIABILITIES

Losses and claims reported and unpaid	$32,064 83	
Reserve as required by law	266,186 07	
Total liabilities		298,250 90
Surplus as regards policy-holders		$312,549 64
Capital stock paid up	$200,000 00	
Surplus as regards stockholders	112,549 64	
Total amount at risk 31st December, 1902		$31,946,779 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902	$2,304,616 00
Premiums received	32,578 50
Losses paid	15,738 77
Losses incurred	15,933 80

CONNECTICUT FIRE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business July, 1850.

J. D. Browne, *President.* Charles R. Burt, *Secretary.*

Principal Office, 51 Prospect Street, Hartford, Conn.

Attorney to accept service in Maryland, ... Wm. Cunningham.

General Agent in Maryland, ... Luckett & Worthington.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amt. of net ledger assets Dec. 31, 1901		$4,077,891 75

INCOME.

	Fire.	
Entire premiums collected during the year	$3,242,820 33	
Deduct re-insurance, rebate, abatement and return premiums	549,616 05	
Rec'd for premiums other than perpetual.		$2,693,204 28
Total rents and interest		170,948 31
Profit on sale or maturity of ledger assets		8,946 91
Total income during the year		$2,873,099 50

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $234,847.73 accruing in previous years)	$1,534,730 01	
Deduct salvage and re-insurance	123,099 36	
Net amount paid for losses		$1,411,630 65
Real estate repairs and expenses		2,077 80
Paid stockholders for interest or dividends		100,000 00
Commmissions or brokerage to agents		552,020 74
Rents		10,607 54
Salaries, fees and other charges		174,435 43
Taxes, fees and licenses		89,910 78
Advertising, printing, stationery, etc		160,162 40
Depreciation in real estate		4,714 26
Total expenditures during the year		$2,505,559 60

ASSETS.

Book value of real estate unincumbered		$146,950 00	
Mortgage loans on real estate		1,345,950 00	
Stocks and bonds absolutely owned by the company (book value)		2,557,354 08	
Cash in company's office and deposited in bank.		282,165 92	
Premiums due and in course of collection		137,290 00	
Bills receivable		11,297 19	
Agents' debit balances		101,714 46	
Market value bonds and stocks over book value		163,244 92	
Total gross assets			$4,745,966 57

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$168,140 00		
Liabilities in said States	92,600 00		
Surplus over said liabilities	$75,540 00		
Agents' debit balances		$4,332 43	
Bills receivable		6,842 31	
			11,174 74
Total admitted assets			$4,734,791 83

LIABILITIES

Losses and claims reported and unpaid	$230,970 47	
Reserve as required by law	2,301,185 61	
Total liabilities		2,532,156 08
Surplus as regards policy-holders		$2,202,635 75
Assets not admitted, as above stated		11,174 74
		$2,213,810 49
Capital stock paid up	$1,000,000 00	
Surplus as regards stockholders	1,213,810 49	
Total amount at risk 31st December, 1902		$360,832,246 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$1,616,300 00
Premiums received	16,971 48
Losses paid	12,760 47
Losses incurred	14,722 03

CONTINENTAL INSURANCE COMPANY OF NEW YORK.

Commenced Business January, 1853. Capital tock, $1,000,000.

HENRY EVANS, *President.* J. E. LOPEZ. E. L. BALLARD, *Secretaries.*

PRINCIPAL OFFICE, 46 CEDAR STREET, NEW YORK, N. Y.

Attorney to accept service in Maryland, ... BENSON M. GREENE.

General Agents in Maryland, BENSON M. GREENE & Co.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amt. of net ledger assets Dec. 31, 1901		$10,850,685 92

INCOME.

	Fire.	
Entire premiums collected during the year...	$6,448,202 93	
Deduct, re-insurance, rebate, abatement and return premiums.....	965,924 25	
Rec'd for premiums other than perpetual		$5,482,278 68
Commissions on re-insurance.....		65,443 44
Total rents and interest.....		495,619 98
Profit on sale or maturity of ledger assets....		504,249 42
Previous year's premiums collected.....		708,557 56
Total income during the year.....		$7,256,149 08

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $394,823.71 accruing in previous years)....	$2,875,562 82	
Deduct salvage and re-insurance.....	189,239 02	
Net amount paid for losses.....		$2,686,323 80
Repairs on real estate.....		32,789 47
Paid stockholders for interest or dividends..		250,000 00
Scrip, $197; int. paid to scripholders, $7.02..		204 02
Commissions or brokerage to agents.....		1,211,513 77
Rents		8,240 00
Salaries, fees and other charges.....		358,396 11
Taxes, fees and licenses.....		146,774 76
Advertising, printing, stationery, etc.....		49,436 09
Other disbursements.....		212,787 90
Total expenditures during the year....		$4,956,465 92

ASSETS.

Book value of real estate unincumbered.....	$1,105,000 00	
Mortgage loans on real estate.....	44,810 00	
Stocks and bonds absolutely owned by the company (book value).....	9,825,602 12	
Interest due and accrued.....	72,174 37	
Cash in company's office and deposited in bank	922,344 94	
Bills receivable.....	401,945 35	
Agents' debit balances.....	850,666 67	
Market val. bonds and stocks over book val..	183,917 88	
Commissions on re-insurance.....	4,289 57	
Total gross assets.....		$13,410,750 90

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$120,000 00		
Liabilities in said States	195,124 86		
Liabilities over deposits	$ 75,124 86		
Agents' debit balances		$123,854 98	
Bills receivable		324,765 20	
			448,620 18
Total admitted assets			$12,962,130 72

LIABILITIES.

Losses and claims reported and unpaid	$421,799 78	
Reserve as required by law	5,320,070 68	
Interest due and accrued	6,082 32	
Re-insurance premiums	17,948 87	
Salaries, rents, expenses, taxes, etc	15,000 00	
Commission, brokerage, etc	134,054 09	
Cash dividends remaining unpaid	75 00	
Scrip or certificates unpaid	28,138 00	
Reserve for contigencies	300,000 00	
Total liabilities		6,243,168 74
Surplus as regards policy-holders		$6,718,961 98
Assets not admitted, as above stated		448,620 18
		$7,167,582 16
Capital stock paid up	$1,000,000 00	
Surplus as regards stockholders	6,167,582 16	
Total amount at risk 31st December, 1902		$982,765,884 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$7,708,903 00
Premiums received	84,382 94
Losses paid	44,613 50
Losses incurred	52,584 11

DELAWARE INSURANCE COMPANY OF DOVER, DELAWARE.

Commenced Business 1897. Capital Stock, $100,000.

H. A. Richardson, *President.* Wm. D. Denny, *Secretary.*

Principal Office, Dover, Delaware.

Attorney to accept service in Maryland, ... J. Edward White.

General Agent in Maryland, ... J. Edward White.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amt. of net ledger assets Dec. 31, 1901		$120,664 35

INCOME.

	Fire.	
Entire premiums collected during the year	$45,055 12	
Deduct re-insurance, rebate, abatement and return premiums	6,689 76	
Rec'd for premiums other than perpetual.		$38,365 36
Total rents and interest		2,698 50
From all other sources		87 32
Total income during the year		$41,151 18

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $2,875 accruing in previous years)	$20,628 43	
Deduct salvage and re-insurance	5,392 34	
Net amount paid for losses		$15,236 09
Commissions or brokerage to agents		5,328 58
Rents, $343.47; taxes, $649.98		993 45
Salaries, fees and other charges		2,315 00
Advertising, printing, stationery, etc		3,301 38
Total expenditures during the year		$27,174 50

ASSETS.

Mortgage loans on real estate	$17,550 00	
Stocks and bonds absolutely owned by the company (book value)	91,164 17	
Loans secured by stocks, bonds and other securities	14,795 00	
Interest due and accrued	2,057 08	
Cash in company's office and deposited in bank.	9,151 26	
Agents' debit balances	1,980 60	
Market value bonds and stocks over book value	450 00	
Total admitted assets		$137,148 11

LIABILITIES.

Losses and claims reported and unpaid	$3,563 44	
Reserve as required by law	21,955 32	
Total liabilities		25,518 76
Surplus as regards policy-holders		$111,629 35
Capital stock paid up	$100,000 00	
Surplus as regards stockholders	11,629 35	

Total amount at risk 31st December, 1902 ..... $3,961,982 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$737,690 00
Premiums received	9,900 30
Losses paid	490 02
Losses incurred	730 02

THE DELAWARE INSURANCE COMPANY OF PHILADELPHIA.

Commenced Business August 6, 1835. Capital Stock, $702,875.

TATTNALL PAULDING, *President.* HENRY LYLBURN, *Secretary.*

PRINCIPAL OFFICE, THIRD AND WALNUT STREETS, PHILADELPHIA.

Attorney to accept service in Maryland, ... W. T. SHACKELFORD.

General Agents in Maryland, W. T. SHACKELFORD & Co.

CAPITAL.

Capital stock paid up in cash	$702,875 00	
Amt. of net ledger assets Dec. 31, 1901		$1,412,165 08

INCOME.

	Fire.	
Entire premiums collected during the year...	$1,017,223 22	
Deduct re-insurance, rebate, abatement and return premiums.....	289,047 22	
Rec'd for premiums other than perpetual.		$728,176 00
Deposit premiums received on perpetual risks.		8,979 49
Total rents and interest.....		61,978 43
Profit on sale or maturity of ledger assets....		14,296 58
Previous year's premiums collected.....		111,149 59
Total income during the year.....		$924,580 09

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $55,977.87 accruing in previous years).....	$436,707 71	
Deduct salvage and re-insurance.....	44,240 21	
Net amount paid for losses.....		$392,467 50
Deposit premiums returned.....		8,920 08
Repairs on real estate.....		3,661 68
Commissions or brokerage to agents.....		179,576 97
Rents (including $6,200 for company's use of own buildings).....		7,979 64
Salaries, fees and other charges.....		60,864 46
Taxes, fees and licenses.....		21,785 34
Advertising, printing, stationery, etc.....		42,084 96
Total expenditures during the year.....		$717,340 63

ASSETS.

Book value of real estate unincumbered.....	$200,500 00	
Mortgage loans on real estate.....	116,700 00	
Stocks and bonds absolutely owned by the company (book value).....	850,845 40	
Loans secured by stocks, bonds and other securities	225,000 00	
Interest due and accrued.....	13,944 70	
Cash in company's office and deposited in bank.	60,820 40	
Bills receivable.....	2,791 66	
Agents' debit balances.....	159,793 51	
Perpetual premiums uncollected.....	801 60	
Market value bonds and stocks over book value	20,157 44	
Sundry accounts.....	2,953 57	
Total admitted assets.....		$1,654,308 28

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$10,600 00

LIABILITIES.

Losses and claims reported and unpaid	$55,320 00	
Reserve as required by law	622,102 51	
Reclaimable on perpetual policies	113,222 97	
Commission, brokerage, etc	27,568 39	
Cash dividends remaining unpaid	77 00	
Total liabilities		818,290 87
Surplus as regards policy-holders		$836,017 41
Capital stock paid up	$702,875 00	
Surplus as regards stockholders	133,142 41	

Total amount at risk 31st December, 1902 ..... $117,322 575 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$812,891 00
Premiums received	11,406 86
Losses paid	3,812 33
Losses incurred	3,163 14

DUCHESS INSURANCE COMPANY OF NEW YORK.

Commenced Business April 12, 1836. Capital Stock, $200,000.

L. H. VAIL, *President.* J. J. GRAHAM, *Secretary.*

PRINCIPAL OFFICE, 39 MARKET STREET, POUGHKEEPSIE, N. Y.

Attorney to accept service in Maryland, ... GEORGE E. TAYLOR.

General Agents in Maryland, . . . JENNESS & TAYLOR.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901		$556,208 06

INCOME.

Entire premiums collected during the year....	$603,863 33	
Deduct re-insurance, rebate, abatement and return premiums.....	106,348 68	
Rec'd for premiums other than perpetual.		$497,514 65
Total rents and interest.....		21,584 48
Profit on sale or maturity of ledger assets....		13,982 28
From all other sources.....		79,232 10
Total income during the year.....		$612,313 51

DISBURSEMENTS.

Gross amount paid for losses (including $39,761.29 accruing in previous years).....	$254,567 67	
Deduct salvage and re-insurance.....	10,474 60	
Net amount paid for losses.....		$244,093 07
Paid stockholders for interest or dividends....		12,000 00
Commissions or brokerage on gross premiums paid		151,399 99
Rents		720 00
Salaries, fees and other charges.....		19,784 42
Taxes, fees and licenses.....		9,003 33
Advertising, printing, stationery, etc.....		20,373 52
Total expenditures during the year.....		$457,374 33

ASSETS.

Book value of real estate unincumbered.....	$16,900 00	
Mortgage loans on real estate.....	21,000 00	
Stocks and bonds absolutely owned by the company (book value).....	513,689 73	
Loans secured by stocks, bonds and other securities.....	1,000 00	
Interest and rents due and accrued.....	3,327 05	
Cash in company's office and deposited in bank.	92,858 07	
Agents' debit balances.....	65,699 44	
Market value real estate over book value.....	2,100 00	
Market value bonds and stocks over book value	25,355 27	
All other admitted assets.....	3,186 63	
Total gross assets.....		$745,116 19

ASSETS NOT ADMITTED.

Agents' debit balances		310 19
Total admitted assets		$744,806 00

LIABILITIES.

Losses and claims reported and unpaid	$36,301 08	
Reserve as required by law	372,947 27	
Re-insurance and return premiums	12,537 51	
Commission, brokerage, etc	16,822 63	
Total liabilities		438,608 49
Surplus as regards policy-holders		$306,197 51
Assets not admitted, as above stated		310 19
		$306,507 70
Capital stock paid up	$200,000 00	
Surplus as regards stockholders	106,507 70	

Total amount at risk 31st December, 1902 ..... $62,346,489 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$247,882 00
Premiums received	2,769 26
Losses paid	74 07
Losses incurred	74 07

EQUITABLE FIRE AND MARINE INSURANCE CO. OF PROVIDENCE, R. I.

Commenced Business September, 1860. Capital Stock, $400,000.

FRED. W. ARNOLD, *President.* JAMES E. TILLINGHAST, *Secretary.*

PRINCIPAL OFFICE, 1 CUSTOM HOUSE STREET, PROVIDENCE, R. I.

Attorney to accept service in Maryland, ... W. J. DONNELLY.

General Agents in Maryland. . . . MAURY & DONNELLY.

CAPITAL.

Capital stock paid up in cash	$400,000 00	
Amt. of net ledger assets Dec. 31, 1901		$927,198 68

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year	$886,703 36	$23,405 37	
Deduct re-insurance, rebate, abatement and return premiums	146,387 79	642 06	
Rec'd for premiums other than perpetual	$740,315 57	$22,763 31	$763,078 88
Total rents and interest			39,611 57
Profit on sale or maturity of ledger assets			1,000 00
From all other sources			13 55
Total income during the year			$803,704 00

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $51,008 accruing in previous years)	$349,726 51	$9,583 43	
Deduct salvage and re-insurance.	10,131 09	97 75	
Net amount paid for losses.	$339,595 42	$9,485 68	$349,081 10
Paid stockholders for interest or dividends			28,000 00
Repairs on real estate			3,583 98
Commissions or brokerage to agents			155,751 84
Salaries, fees and other charges			43,482 71
Taxes, fees and licenses			22,173 62
Other disbursements			55,183 29
Total expenditures during the year			$657,256 54

ASSETS.

Book value of real estate unincumbered	$120,000 00	
Mortgage loans on real estate	149,850 00	
Stocks and bonds absolutely owned by the company (book value)	507,250 00	
Loans secured by stocks, bonds and other securities	115,000 00	
Cash in company's office and deposited in bank.	50,064 44	
Bills receivable, $780.05; rents accrued, $965.05.	1,745 05	
Agents' debit balances	130,701 65	
Market value bonds and stocks over book value	98,630 00	
Total gross assets		$1,173,241 14

ASSETS NOT ADMITTED.

Agents' debit balances		1,466 85
Total admitted assets		$1,171,774 29

LIABILITIES.

Losses and claims reported and unpaid	$84,105 00	
Reserve as required by law	514,793 79	
Re-insurance and return premiums	4,000 00	
Salaries, rents, expenses, taxes, etc	3,500 00	
Commission, brokerage, etc	13,736 79	
Total liabilities		620,135 58
Surplus as regards policy-holders		$551,638 71
Assets not admitted, as above stated		1,466 85
		$553,105 56
Capital stock paid up	$400,000 00	
Surplus as regards stockholders	153,105 56	
Total amount at risk 31st December, 1902		$77,359,758 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902	$985,900 00
Premiums received	10,467 07
Losses paid	7,194 22
Losses incurred	6,381 22

FIRE ASSOCIATION OF PHILADELPHIA, PA.

Commenced Business September 1, 1817. Capital Stock, $500,000.

E. C. IRVIN, *President.* M. G. GARRIGUES, *Secretary.*

PRINCIPAL OFFICE, 407-409 WALNUT STREET, PHILADELPHIA.

Attorney to accept service in Maryland, ... J. A. RICHARDSON.

General Agents in Maryland, E. J. RICHARDSON & SON.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amt. of net ledger assets Dec. 31, 1901		$5,613,330 56

INCOME.

	Fire.	
Entire premiums collected during the year	$4,706,061 60	
Deduct re-insurance, rebate, abatement and retturn premiums	1,263,707 91	
Rec'd for premiums other than perpetual.		$3,442,353 69
Deposit premiums received on perpetual risks.		63,757 25
Total rents and interest		252,079 21
Profit on sale or maturity of ledger assets		47,126 99
From all other sources		7,052 99
Total income during the year		$3,812,370 13

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $333,500.12 accruing in previous years)	$2,404,352 87	
Deduct salvage and re-insurance	298,532 76	
Net amount paid for losses		$2,105,820 11
Deposit premiums returned		102,092 47
Paid stockholders for interest or dividends		200,000 00
Real estate, repairs and expenses		7,610 36
Commissions or brokerage to agents		674,020 72
Interest paid		2,433 51
Salaries, fees and other charges		325,384 94
Taxes, fees and licenses		92,702 18
Advertising, printing, stationery, etc		53,875 75
Total expenditures during the year		$3,563,940 04

ASSETS.

Book value of real estate unincumbered	$443,325 94	
Mortgage loans on real estate	1,358,506 99	
Stocks and bonds absolutely owned by the company (book value)	2,883,087 82	
Loans secured by stocks, bonds and other securities	216,825 00	
Interest and rents due and accrued	60,143 29	
Cash in company's office and deposited in bank	235,369 38	
Agents' debit balances	724,645 52	
Market value real estate over book value	131 56	
Market value bonds and stocks over book value	226,538 43	
All other admitted assets	15,589 46	
Total gross assets		$6,164,163 39

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$110,327.50		
Liabilities in said States	139,875 19		
Liabilities over deposit	$ 29,547 69		
Miami Valley Insurance Company stock		$1,250 00	
Company's stock owned		12,090 00	
			13,340 00
Total admitted assets			$6,150,823 39

LIABILITIES.

Losses and claims reported and unpaid	$313,210 87	
Reserve as required by law	2,600,911 09	
Reclaimable on perpetual policies	1,869,765 98	
Commission, brokerage, etc	192,005 68	
Total liabilities		4,975,893 62
Surplus as regards policy-holders		$1,174,929 77
Assets not admitted, as above stated		13,340 00
		$1,188,269 77
Capital stock paid up	$500,000 00	
Surplus as regards stockholders	688,269 77	
Total amount at risk 31st December, 1902		$506,449,466 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$4,028,355 00
Premiums received	51,561 07
Losses paid	27,995 63
Losses incurred	26,739 11

FIREMENS' FUND INSURANCE COMPANY OF CALIFORNIA.

Commenced Business June 18, 1863. Capital Stock, $1,000,000.

WILLIAM J. DUTTON, *President.* LOUIS WEINMANN, *Secretary.*

PRINCIPAL OFFICE, 401-407 CALIFORNIA ST., SAN FRANCISCO, CAL.

Attorney to accept service in Maryland, . . . DANIEL W. HOPPER.

General Agents in Maryland, S. W. T. HOPPER & SONS.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amt. of net ledger assets Dec. 31, 1901		$3,779,833 50

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year	$3,764,215 13	$1,049,745 48	
Deduct re-insurance, rebate, abatement and return premiums	1,103,937 27	583,439 10	
Rec'd for premiums other than perpetual	$2,660,277 86	$ 466,306 38	
			$3,126,584 24
Total rents and interest			198,661 52
Profit on sale or maturity of ledger assets			10,121 22
Gross unpaid premiums			648,499 75
Total income during the year			$3,983,866 73

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $289,195.11 accruing in previous years)	$1,602,921 72	$650,424 63	
Deduct salvage and re-insurance	310,651 03	352,551 59	
Net amount paid for losses	$1,292,270 69	$297,873 04	$1,590,143 73

Disbursements—Continued.

Paid stockholders for interest or dividends...	120,000 00
Commissions or brokerage to agents.....	481,281 55
Rents	8,400 00
Salaries, fees and other charges.....	258,139 32
Taxes, fees and licenses.....	69,383 49
Advertising, printing, stationery, etc.....	195,030 49
Losses on sales or maturity of ledger assets..	67,855 73
Total expenditures during the year.....	$2,790,234 31

ASSETS.

Book value of real estate unincumbered.....	$525,500 00	
Mortgage loans on real estate.....	245,167 31	
Stocks and bonds absolutely owned by the company (book value).....	2,897,481 64	
Loans secured by stocks, bonds and other securities	281,500 00	
Interest due and accrued.....	2,897 40	
Cash in company's office and deposited in bank.	335,645 47	
Bills receivable.....	65,541 65	
Agents' debit balances.....	657,381 90	
Market value bonds and stocks over book value	170,497 86	
Due from other companies.....	20,974 37	
Total gross assets.....		$5,202,587 60
Deduct ledger liabilities.....		55,726 42
		$5,146.861 18

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value).....	$174,692 00	
Liabilities in said States.....	128,174 60	
Surplus over said liabilities....	$ 46,517 40	
Agents' debit balances.....		43,938 15
Total admitted assets.....		$5,102,923 03

LIABILITIES.

Losses and claims reported and unpaid.....	$192,491 23	
Reserve as required by law.....	2,081,154 18	
Commission, brokerage, etc.....	72,493 95	
Total liabilities.....		2,346,139 36
Surplus as regards policy-holders.....		$2,756,783 67
Assets not admitted, as above stated.....		43,938 15
		$2,800,721 82
Capital stock paid up.....	$1,000,000 00	
Surplus as regards stockholders.....	1,800,721 82	
Total amount at risk 31st December 1902.....		$297,931 977 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902.....	$3,762,588 36
Premiums received.....	23,408 30
Losses paid.....	15,149 58
Losses incurred.....	8,865 39

THE FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA.

Commenced Business June, 1829. Capital Stock, $400,000.

JAMES W. MCALLISTER, *President.* EZRA T. CRESSON, *Secretary.*

PRINCIPAL OFFICE, 421 WALNUT STREET, PHILADELPHIA.

Attorney to accept service in Maryland, . . . W. T. SHACKELFORD.

General Agents in Maryland, W. T. SHACKELFORD & CO.

CAPITAL.

Capital stock paid up in cash.....	$ 400,000 00	
Amt. of net ledger assets Dec. 31, 1901..		$ 2,990,292 45

INCOME.

	Fire.	
Entire premiums collected during the year....	$826,889 07	
Deduct re-insurance, rebate, abatement and return premiums.....	163,315 15	
Rec'd for premiums other than perpetual.		$663,573 92
Deposit premiums received on perpetual risks.		5,945 15
Total rents and interest.....		121,923 64
From all other sources.....		1,222 50
Total income during the year.....		$792,665 21

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $47,009.38 accruing in previous years).....	$389,353 58	
Deduct salvage and re-insurance.....	37,601 63	
Net amount paid for losses.....		$351,751 95
Deposit premiums returned.....		37,757 74
Paid stockholders for interest or dividends...		80,000 00
Commissions or brokerage to agents.....		141,789 23
Rents		2,240 32
Salaries, fees and other charges.....		35,694 35
Taxes, fees and licenses.....		32,563 92
Advertising, printing, stationery, etc.....		78,257 97
Losses on sales or maturity of ledger assets...		274 47
Total expenditures during the year.....		$760,329 95

ASSETS.

Book value of real estate unincumbered.....	$218,484 83	
Mortgage loans on real estate.....	101,898 00	
Stocks and bonds absolutely owned by the company (book value).....	2,412,904 75	
Loans secured by stocks, bonds and other securities	105,000 00	
Interest due and accrued.....	2,107 67	
Cash in company's office and deposited in bank	72,901 93	
Agents' debit balances.....	111,438 20	
Market value real estate over book value.....	19,715 17	
Market value bonds and stocks over book value	58,518 25	
Total gross assets.....		$3,102,968 80

ASSETS NOT ADMITTED.

Agents' debit balances		10,589 83
Total admitted assets		$3,092,378 97

LIABILITIES.

Losses and claims reported and unpaid	$61,960 23	
Reserve as required by law	602,277 67	
Commissions, brokerage, etc	24,384 22	
Reclaimable on perpetual policies	982,693 12	
Total liabilities		1,671,315 24
Surplus as regards policy-holders		$1,421,063 73
Assets not admitted, as above stated		10,589 83
		$1,431 653 56
Capital stock paid up	$400,000 00	
Surplus as regards stockholders	1,031,653 56	
Total amount at risk 31st December, 1902		$153,798,488 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$624,700 17
Premiums received	7,241 23
Losses paid	4,720 51
Losses incurred	4,900 88

GEORGIA HOME INSURANCE COMPANY OF COLUMBUS, GA.

Commenced Business 1859. Capital Stock, $300,000.

RHODES BROWNE, *President.* WM. C. COART, *Secretary.*

PRINCIPAL OFFICE, 1148-1150 BROAD STREET, COLUMBUS, GA.

Attorney to accept service in Maryland, ... JESSE B. RIGGS.

General Agents in Maryland, . . . RIGGS, ROSSMAN CO.

CAPITAL.

Capital stock paid up in cash	$300,000 00	
Amt. of net ledger assets Dec. 31, 1901		$798,624 33

INCOME.

	Fire.	
Entire premiums collected during the year....	$485,086 25	
Deduct re-insurance, rebate, abatement and return premiums.....	171,458 64	
Rec'd for premiums other than perpetual.		$313,627 61
Total rents and interest.....		46,438 20
Profit on sale or maturity of ledger assets.....		15,900 00
From all other sources.....		188,845 35
Total income during the year.....		$564,811 16

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $21,723.57 accruing in previous years).....	$203,149 42	
Deduct salvage and re-insurance.....	47,837 87	
Net amount paid for losses.....		$155,311 55
Real estate repairs.....		1,170 00
Paid stockholders for interest or dividends...		30,000 00
Commissions or brokerage to agents.....		72,220 36
Rents		700 00
Salaries, fees and other charges.....		61,348 25
Taxes, fees and licenses.....		15,222 06
Advertising, printing, stationery, etc.....		58,443 34
Other disbursements.....		37,966 94
Total expenditures during the year.....		$432,382 50

ASSETS.

Book value of real estate unincumbered.....	$175,233 34	
Mortgage loans on real estate.....	69,166 41	
Stocks and bonds absolutely owned by the company (book value).....	498,288 10	
Loans secured by stocks, bonds and other securities.....	49,938 12	
Interest due and accrued.....	3,375 00	
Cash in company's office and deposited in bank	47,300 56	
Bills receivable.....	715 57	
Agents' debit balances.....	65,156 86	
Market value bonds and stocks over book value	51,252 09	
All other admitted assets.....	25,254 03	
Total gross assets.....		$985,680 08

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$71,822 00		
Agents' debit balances		$3,000 00	
Loans on personal security		21,330 01	
Loans on company's stock		18,704 00	
			43,034 01
Total admitted assets			$942,646 07

LIABILITIES.

Losses and claims reported and unpaid	$29,253 45	
Reserve as required by law	247,662 60	
Re-insurance premiums	333 22	
Cash dividends remaining unpaid	257 00	
Due for borrowed money	45,000 00	
Balance due on old Savings Bank Department	4,007 85	
Total liabilities		326,514 12
Surplus as regards policy-holders		$616,131 95
Assets not admitted, as above stated		43,034 01
		$659,165 96
Capital stock paid up	$300,000 00	
Surplus as regards stockholders	359,165 96	
Total amount at risk 31st December, 1902		$27,568,827 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$1,816,680 00
Premiums received	18,266 00
Losses paid	6,864 00
Losses incurred	15,116 00

GERMAN ALLIANCE INSURANCE COMPANY OF NEW YORK.

Commenced Business February 8, 1897. Capital Stock, $400,000.

WILLIAM N. KREMER, *President.* CHARLES G. SMITH, *Secretary.*

PRINCIPAL OFFICE, LIBERTY AND NASSAU STREETS, NEW YORK.

Attorney to accept service in Maryland, ... W. W. BALDWIN.

General Agents in Maryland, . . . BALDWIN & FRICK.

CAPITAL.

Capital stock paid up in cash	$400,000 00	
Amt. of net ledger assets Dec. 31 1901		$973,482 42

INCOME.

	Fire.	
Entire premiums collected during the year	$509,084 13	
Deduct re-insurance, rebate, abatement and return premiums	100,055 33	
Rec'd for premiums other than perpetual.		$409,028 80
Total rents and interest		43,732 68
Profit on sale or maturity of ledger assets		1,497 75
Premiums in course collection Dec., 1901		87,329 57
Total income during the year		$541,588 80

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $57,091.57 accruing in previous years)	$200,119 81	
Deduct salvage and re-insurance	1,097 71	
Net amount paid for losses		$199,022 10
Paid stockholders for interest or dividends		24,000 00
Commissions or brokerage to agents		100,225 48
Salaries, fees and other charges		4,104 35
Taxes, fees and licenses		25,055 33
Total expenditures during the year		$352,407 26

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$1,030,200 43	
Cash in company's office and deposited in bank	29,069 77	
Agents' debit balances	103,393 76	
Market value bonds and stocks over book value	82,146 57	
Total admitted assets		$1,244,810 53

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$88,800 00
Liabilities in said States	23,327 65
Surplus over said liabilities	$65,472 35

LIABILITIES.

Losses and claims reported and unpaid	$63,223 75	
Reserve as required by law	287,383 76	
Commissions, brokerage, etc	30,638 68	
Total liabilities		381,246 19
Surplus as regards policy-holders		$863,564 34
Capital stock paid up	$400,000 00	
Surplus as regards stockholders	463,564 34	

Total amount at risk 31st December, 1902 ..... $57,840,324 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$503,138 00
Premiums received	6,509 97
Losses paid	3,977 30
Losses incurred	4,467 30

GERMAN-AMERICAN INSURANCE COMPANY OF NEW YORK.

Commenced Business March 7, 1872. Capital Stock, $1,000,000.

WM. N. KREMER, *President.* CHARLES G. SMITH, *Secretary.*
PRINCIPAL OFFICE, COR. LIBERTY AND NASSAU STS., NEW YORK.

Attorney to accept service in Maryland, ... J. O'G. ALLMAND.
General Agents in Maryland, . . ALLMAND & GALLAGHER.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amt. of net ledger assets Dec. 31, 1901		$8,029,350 25

INCOME.

	Fire.	
Entire premiums collected during the year	$7,026,602 51	
Deduct re-insurance, rebate, abatement and return premiums	2,518,837 62	
Rec'd for premiums other than perpetual.		$4,507,764 89
Total rents and interest		350,997 12
Profit on sale or maturity of ledger assets		19,776 73
Premiums in course collection Dec., 1901		751,794 57
Total income during the year		$5,630,333 31

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $464,815.17 accruing in previous years)	$2,727,487 48	
Deduct amount received for salvage and re-insurance	648,308 59	
Net amount paid for losses		$2,079,178 89
Real estate repairs		2,066 42
Paid stockholders for interest or dividends		300,000 00
Commissions or brokerage to agents		775,412 20
Rents		31,205 02
Salaries, fees and other charges		213,111 74
Taxes, fees and licenses		109,704 93
Advertising, printing, stationery, etc		340,815 11
Total expenditures during the year		$3,851,494 31

ASSETS.

Book value of real estate unincumbered....	$15,000 00	
Mortgage loans on real estate.....	13,000 00	
Stocks and bonds absolutely owned by the company (book value).....	8,183,457 59	
Interest due and accrued.....	38,845 98	
Cash in company's office and deposited in bank	685,011 40	
Agents' debit balances.....	911,720 26	
Market val. bonds and stocks over book val..	484,368 41	
Total gross assets.....		$10,331,403 64

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value).....	$136,500 00	
Liabilities in said States.....	108,456 03	
Surplus over said liabilities.....	$ 28,043 97	
Agents' debit balances.....		12,226 88
Total admitted assets.....		$10,319,176 76

LIABILITIES.

Losses and claims reported and unpaid.....	$513,242 68	
Reserve as required by law.....	3,715,225 74	
Re-insurance and return premiums.....	193,631 26	
Salaries, rents, expenses, taxes, etc.....	4,098 34	
Commission, brokerage, etc.....	197,097 86	
Total liabilities.....		4,623,295 88
Surplus as regards policy-holders.....		$5,695,880 88
Assets not admitted, as above stated.....		12,226 88
		$5,708,107 76
Capital stock paid up.....	$1,000,000 00	
Surplus as regards stockholders.....	4,708,107 76	
Total amount at risk 31st December, 1902.....		$763,679,727 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$6,135,350 00
Premiums received	$75,378 65
Losses paid	52,565 46
Losses incurred	55,176 46

GERMAN-AMERICAN INSURANCE COMPANY OF PENNSYLVANIA.

Commenced Business June 2, 1873. Capital Stock, $100,000.

H. H. NIEMANN, *President.* W. J. PATTERSON, *Secretary.*

PRINCIPAL OFFICE. 331 FOURTH AVENUE. PITTSBURG, PA.

Attorney to accept service in Maryland. . . . . WALTER GARLAND

General Agent in Maryland. WALTER GARLAND.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amt. of net ledger assets Dec. 31, 1901		$245,477 02

INCOME.

	Fire.	
Entire premiums collected during the year	$105,269 69	
Deduct re-insurance, rebate, abatement and return premiums	18,024 24	
Rec'd. for premiums other than perpetual		$ 87,245 45
Total rents and interest		14,494 57
From all other sources		9,630 17
Total income during the year		$111,370 19

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $2,133.25 accruing in previous years)	$ 35,649 74	
Deduct salvage and re-insurance	473 80	
Net amount paid for losses		$ 35,175 94

Disbursements—Continued.

Paid stockholders for interest or dividends...		9,000 00
Commissions or brokerage to agents.....		14,856 70
Rents, $2,233.33; repairs, $19.94.....		2,253 27
Salaries, fees and other charges.....		6,620 00
Taxes, fees and licenses.....		1,815 27
Advertising, printing, stationery and other disbursements		3,122 02
Total expenditures during the year.....		$ 72,843 20

ASSETS.

Book value of real estate unincumbered.....	$ 3,952 49	
Mortgage loans on real estate.....	247,355 00	
Stocks and bonds absolutely owned by the company (book value).....	13,125 00	
Interest due and accrued.....	5,281 97	
Cash in company's office and deposited in bank	9,391 76	
Cash with Philadelphia Fire Underwriters...	100 00	
Agents' debit balances.....	10,079 76	
Market value real estate over book value.....	547 51	
Market value bonds and stocks over book value	3,500 00	
Total gross assets.....		$293,333 49

ASSETS NOT ADMITTED.

Agents' debit balances.....		1,253 98
Total admitted assets.....		292,079 51

LIABILITIES.

Losses and claims reported and unpaid.....	5,527 85	
Reserve as required by law.....	60,706 95	
Re-insurance premiums.....	45 00	
Salaries, rents, expenses, taxes, etc.....	450 00	
Commission, brokerage, etc.....	1,237 34	
Total liabilities		67,967 14
Surplus as regards policy-holders.....		$224,112 37
Assets not admitted, as above stated.....		1,253 98
		$225,366 35
Capital stock paid up.....	$100,000 00	
Surplus as regards stockholders.....	125,366 35	
Total amount at risk 31st December, 1902.....		$8,688,947 00

GERMAN FIRE INSURANCE COMPANY OF PEORIA, ILLINOIS.

Commenced Business May 10, 1876. Capital Stock, $200,000.

B. Cremer, *President.* Charles Cremer, *Secretary.*

Principal Office, Bridge and Washington Streets, Peoria, Ill.

Attorney to accept service in Maryland, ... W. J. Donnelly.

General Agents in Maryland, . . . Maury & Donnelly.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901		$486,587 95

INCOME.

	Fire.	
Entire premiums collected during the year	$227,651 05	
Deduct re-insurance, rebate, abatement and return premiums	41,538 96	
Rec'd for premiums other than perpetual.		$186,112 09
Total rents and interest		25,528 10
Total income during the year		$211,640 19

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $5,932.65 accruing in previous years)	$75,599 78	
Deduct salvage and re-insurance	9,330 94	
Net amount paid for losses		$66,268 84
Paid stockholders for interest or dividends		18,000 00
Commissions or brokerage to agents		44,128 10
Rents, $600; repairs, etc., $45.93		645 93
Salaries, fees and other charges		6,060 00
Taxes, fees and licenses		4,710 70
Advertising, printing, stationery, etc		11,393 94
Total expenditures during the year		$151.207 51

ASSETS.

Book value of real estate unincumbered.....	$7,000 00	
Mortgage loans on real estate.....	241,792 02	
Stocks and bonds absolutely owned by the company (book value).....	107,570 00	
Loans secured by stocks, bonds and other securities	67,818 55	
Interest due and accrued.....	9,070 09	
Cash in company's office and deposited in bank.	90,141 70	
Agents' debit balances.....	32,698 36	
Market value bonds and stocks over book value	12,270 00	
Total admitted assets.....		$568,360 72

LIABILITIES.

Losses and claims reported and unpaid.....	$11,793 29	
Reserve as required by law.....	160,146 01	
Total liabilities.....		171,939 30
Surplus as regards policy-holders.....		$396,421 42
Capital stock paid up.....	$200,000 00	
Surplus as regards stockholders.....	196,421 42	
Total amount at risk 31st December, 1902.....		$23,435,210 00

GERMANIA FIRE INSURANCE COMPANY OF NEW YORK.

Commenced Business March, 1859. Capital Stock, $1,000,000.

HUGO SCHUMANN, *President.* CHAS. RUYKHAVER, *Secretary.*

PRINCIPAL OFFICE, 62-64 WILLIAM STREET, NEW YORK.

Attorney to accept service in Maryland. . . . . . JOHN G. ROLKER.

General Agent in Maryland. . . . . JOHN G. ROLKER.

CAPITAL.

Capital stock paid up in cash.....	$1,000,000 00	
Amt. of net ledger assets Dec. 31, 1901....		$5,148,472 28

INCOME.

	Fire.	
Entire premiums collected during the year...	$2,411,292 91	
Deduct re-insurance, rebate, abatement and return premiums	586,925 42	
Rec'd for premiums other than perpetual.		$1,824,367 49
Total rents and interest		207,715 17
Profit on sale or maturity of ledger assets...		37,780 87
From all other sources		17,651 30
Total income during the year		$2,087,514 83

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $98,176.35 accruing in previous years)	$1,141,470 34	
Deduct salvage and re-insurance	182,968 58	
Net amount paid for losses		$958,501 76
Real estate, repairs and expenses		17,612 19
Paid stockholders for interest or dividends		160,000 00
Commissions or brokerage to agents		331,177 57
Rents		21,514 01
Salaries, fees and other charges		145,968 94
Taxes, fees and licenses		55,431 42
Advertising, printing, stationery, etc		73,606 40
Other disbursements		14,368 00
Total expenditures during the year		$1,778,180 29

ASSETS.

Book value of real estate unincumbered	$667,324 27	
Mortgage loans on real estate	353,000 00	
Stocks and bonds absolutely owned by the company (book value)	3,834,911 04	
Interest and rents due and accrued	10,757 88	
Cash in company's office and deposited in bank	249,969 59	
In hands of department managers	25,574 67	
Agents' debit balances	327,027 25	
Market value bonds and stocks over book value	181,291 96	
Total gross assets		$5,649,856 66

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$63,963 00	
Liabilities in said States	51,545 31	
Surplus over said liabilities	$12,417 69	
Agents' debit balances		6,378 96
Total admitted assets		$5,643,477 70

LIABILITIES.

Losses and claims reported and unpaid	$123,653 14	
Reserve as required by law	1,927,600 83	
Commission, brokerage, etc	49,340 03	
Total liabilities		2,100,594 00
Surplus as regards policy-holders		$3,542,883 70
Assets not admitted, as above stated		6,378 96
		$3,549,262 66
Capital stock paid up	$1,000,000 00	
Surplus as regards stockholders	2,549,262 66	
Total amount at risk 31st December, 1902		$413,623,401 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$4,967,764 00
Premiums received	30,028 11
Losses paid	11,596 57
Losses incurred	11,896 75

GLEN'S FALLS INSURANCE COMPANY OF NEW YORK.

Commenced Business May, 1850. Capital Stock, $200,000.

J. L. Cunningham, *President.* R. A. Little, *Secretary.*

Principal Office, Glen and Bay Streets, Glen's Falls, N. Y.

Attorney to accept service in Maryland, ... E. W. Thompson.

General Agents in Maryland, . . Williams & Thompson.

CAPITAL.

Capital stock paid up in cash.....	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901...		$3,414,037 49

INCOME.

	Fire.	
Entire premiums collected during the year....	$1,525,027 55	
Deduct re-insurance, rebate, abatement and return premiums.....	367,329 59	
Rec'd for premiums other than perpetual.		$1,157,697 96
Total rents and interest.....		176,679 49
From all other sources.....		1,650 35
Total income during the year.....		$1,336,027 80

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $52,654.88 accruing in previous years).....	$582,395 58	
Deduct salvage and re-insurance.....	83,933 53	
Net amount paid for losses.....		$498,462 05
Paid stockholders for interest or dividends...		60,000 00
Commissions or brokerage to agents.....		244,794 16
Salaries, fees and other charges.....		68,795 51
Taxes, fees and licenses.....		56,201 35
Advertising, printing, stationery, etc.....		83,449 17
Losses on sales or maturity of ledger assets..		54 85
Total expenditures during the year.....		$1,011,757 09

ASSETS.

Book value of real estate unincumbered	$104,405 43	
Mortgage loans on real estate	1,079,591 33	
Stocks and bonds absolutely owned by the company (book value)	1,983,722 50	
Loans secured by stocks, bonds and other securities	4,000 00	
Interest due and accrued	10,099 85	
Cash in company's office and deposited in bank	416,387 52	
Agents' debit balances	150,201 42	
Market value bonds and stocks over book value	100,437 50	
Total gross assets		$3,848,845 55

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$91,000 00		
Liabilities in said States	21,849 06		
Surplus over said liabilites	$69,150 94		
Agents' debit balances		3,376 68	
Contingent depreciation on mortgage loans		20,000 00	
			23,376 68
Total admitted assets			$3,825,468 87

LIABILITIES.

Losses and claims reported and unpaid	$59,983 37	
Reserve as required by law	1,172,061 55	
Salaries, rents, expenses, taxes, etc	18,000 00	
Commission, brokerage, etc	22,530 21	
Total liabilities		1,272,575 13
Surplus as regards policy-holders		$2,552,893 74
Assets not admitted, as above stated		23,376 68
		$2,576,270 42
Capital stock paid up	$200,000 00	
Surplus as regards stockholders	2,376,270 42	
Total amount at risk 31st December, 1902		$202,230,792 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$1,382,442 00
Premiums received	13,268 39
Losses paid	10,219 50
Losses incurred	9,248 95

THE GREENWICH INSURANCE COMPANY OF NEW YORK.

Commenced Business January 1, 1835. Capital Stock, $200,000.

MASON A. STONE, *President.* WILLIAM ADAMS, WALTER B. WARD, *Secretaries.*

PRINCIPAL OFFICE, 61 PINE STREET, NEW YORK.

Attorney to accept service in Maryland, ... J. H. KATZENBERGER.

General Agents in Maryland. J. H. KATZENBERGER & SON.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901		$1,112,571 13

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year	$2,305,133 15	$202,022 21	
Deduct re-insurance, rebate, abatement and return premiums	563,788 22	18,120 77	
Rec'd for premiums other than perpetual	$1,741,344 93	$183,901 44	$1,925,246 37
Premiums in course of collection			222,046 28
Total rents and interest			53,720 23
Profit on sale or maturity of ledger assets			222,500 00
From all other sources			121,551 95
Total income during the year			$2,545,064 83

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $228,650.32 accruing in previous years)	$1,127,361 48	$141,561 54	
Deduct salvage and re-insurance	168,406 92	24,973 27	
Net amount paid for losses	$ 958,954 56	$116,588 27	$1,075,542 83
Local boards			23,401 40
Paid stockholders for interest or dividends			20,000 00
Interest paid on loans			856 56
Commissions or brokerage			448,147 29
Rents			15,527 46
Salaries, fees and other charges			145,260 66
Taxes, fees and licenses			47,649 82
Advertising, printing, stationery, etc			144,635 26
Total expenditures during the year			$1,921,021 28

ASSETS.

Re-insurance collectible on paid losses		$9,160 74	
Stocks and bonds absolutely owned by the company (book value)		1,194,690 92	
Interest accrued		2,400 00	
Cash in company's office and deposited in bank		126,919 10	
Bills receivable		8,681 19	
Agents' debit balances		397,198 98	
Market value bonds and stocks over book value		426,844 08	
All other admitted assets		15,009 34	
Total gross assets			$2,180,904 35
Deduct ledger liabilities			36 25
			$2,180,868 10
Assets Not Admitted.			
Securities deposited in various States for the protection of policy-holders in such States (market value)	$21,800 00		
Liabilities in said States	56,416 53		
Liabilities over deposits	$34,616 53		
Agents' debit balances		$6,304 04	
Re-insurance collectable		17 53	
			6,321 57
Total admitted assets			$2,174,546 53

LIABILITIES.

Losses and claims reported and unpaid	$224,736 97	
Reserve as required by law	1,415,715 96	
Reclaimable on perpetual policies	931 50	
Re-insurance and return premiums	76,442 18	
Salaries, rents, expenses, taxes, etc	5,000 00	
Commission, brokerage, etc	66,000 00	
Total liabilities		1,788,826 61
Surplus as regards policy-holders		$385,719 92
Assets not admitted, as above stated		6,321 57
		$392,041 49
Capital stock paid up	200,000 00	
Surplus as regards stockholders	192,041 49	
Total amount at risk 31st December, 1902		$315,702,863 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902	$2,052,596 00
Premiums received	19,075 55
Losses paid	16,418 58
Losses incurred	12,326 86

HANOVER FIRE INSURANCE COMPANY OF NEW YORK.

Commenced Business April, 1852. Capital Stock, $1,000,000 00.

CHARLES A. SHAW, *President.* JOSEPH MCCORD, *Secretary.*

PRINCIPAL OFFICE, 34 PINE STREET, NEW YORK.

Attorney to accept service in Maryland, ... GEORGE J. TURNER.

General Agents in Maryland, TURNER & THOMAS.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amt. of net ledger assets Dec. 31, 1901		$2,414,339 79

INCOME.

	Fire.	
Entire premiums collected during the year	$3,243,035 67	
Deduct re-insurance, rebate, abatement and return premiums	943,206 59	
Rec'd. for premiums other than perpetual		$2,299,829 08
Total rents and interest		119,958 93
Profit on sale or maturity of ledger assets		76,827 43
Collected of previous year's premiums		383,455 46
Total income during the year		$2,880,070 90

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $247,667.81 accruing in previous years)	$1,396,072 92	
Deduct salvage and re-insurance	286,407 42	
Net amount paid for losses		$1,109,665 50
Real estate repairs		11,511 57
Paid stockholders for interest or dividends		80,000 00
Commissions or brokerage		439,528 27
Rents		15,854 00
Salaries, fees and other charges		147,127 12
Taxes, fees and licenses		60,609 43
Advertising, printing, stationery, etc		148,607 68
Total expenditures during the year		$2,012,903 57

ASSETS.

Book value of real estate unincumbered	$ 420,368 75	
Mortgage loans on real estate	3,500 00	
Stocks and bonds absolutely owned by the company (book value)	2,086,592 05	
Loans secured by stocks, bonds and other securities	500 00	
Interest due and accrued	18,601 42	
Cash in company's office and deposited in bank	329,295 28	
Outstanding city department premiums	166,363 22	
Agents' debit balances	274,887 82	
Market value real estate over book value	29,631 25	
Market value bonds and stocks over book value	473,316 20	
All other admitted assets	21,393 89	
Total gross assets		$3,824,449 88

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$68,875 00		
Liabilities in said States	55,848 61		
Surplus over said liabilities	$13,026 39		
Agents' debit balances		7,186 90	
Depreciation of assets from book value		22,095 63	
			29,282 53
Total admitted assets			$3,795,167 35

LIABILITIES.

Losses and claims reported and unpaid	$ 278,288 96	
Reserve as required by law	1,738,146 24	
Re-insurance and return premiums	41,939 43	
Commission, brokerage, etc	90,140 17	
Total liabilities		$2,148,514 80
Surplus as regards policy-holders		$1,646,652 55
Assets not admitted as above stated		29,282 53
		$1,675,935 08
Capital stock paid up	$1,000,000 00	
Surplus as regards stockholders	675,935 08	
Total amount at risk 31st December, 1902		$333,874,513 91

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$2,023,503 00
Premiums received	23,613 18
Losses paid	14,000 39
Losses incurred	21,875 47

HARTFORD FIRE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business August, 1810. Capital Stock, $1,250,000.

GEORGE L. CHASE, *President.* P. C. ROYCE, *Secretary.*

PRINCIPAL OFFICE, 53 TRUMBULL STREET, HARTFORD, CONN.

Attorney to accept service in Maryland, ... H. T. WILLIAMS.

General Agent in Maryland, ... H. T. WILLIAMS

CAPITAL.

Capital stock paid up in cash	$1,250,000 00	
Amt. of net ledger assets Dec. 31, 1901		$10,260,241 82

INCOME.

	Fire.	
Entire premiums collected during the year	$12,010,856 93	
Deduct re-insurance, rebate, abatement and return premiums	2,389,387 89	
Rec'd for premiums other than perpetual.		$9,621,469 04
Total rents and interest		384,206 73
Profit on sale or maturity of ledger assets		22,158 24
From all other sources		425 20
Total income during the year		$10,028,259 21

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $1,037,075 65 accruing in previous years)	$5,857,867 07	
Deduct salvage and re-insurance	391,182 46	
Net amount paid for losses		$5,466,684 61
Agency balances marked off		3,404 85
Paid stockholders for interest or dividends		400,000 00
Paid re-insuring companies		22,517 87
Commissions or brokerage		1,692,993 75
Salaries, fees and other charges		719,185 38
Taxes, fees and licenses		272,379 25
General expenses		612,152 58
Losses on sales or maturity of ledger assets		62,323 75
Total expenditures during the year		$9,251,642 04

ASSETS.

Book value of real estate unincumbered	$902,940 77	
Mortgage loans on real estate	781,869 00	
Stocks and bonds absolutely owned by the company (book value)	7,584,301 98	
Loans secured by stocks, bonds and other securities	4,800 00	
Interest and rents due and accrued	12,218 34	
Cash in company's office and deposited in bank	815,948 22	
Premiums due and in course of collection	1,066,919 00	
Printing plant	24,175 15	
Agents' debit balances	922,823 87	
Market value real estate over book value	47,559 23	
Market val. bonds and stocks over book val.	1,269,610 19	
Re-insurance due on losses paid	10,597 49	
Total gross assets		$13,443,763 24

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$311,192 29	
Liabilities in said States	437,051 35	
Liabilities over deposit	$125,859 06	
Printing plant depreciation		202 87
Total admitted assets		$13,443 560 37

LIABILITIES.

Losses and claims reported and unpaid	$827,805 40	
Reserve as required by law	7,812,840 94	
Commission, brokerage, etc	136,032 30	
Return premiums	235,728 00	
Total liabilities		9,012,406 64
Surplus as regards policy-holders		$4,431,153 73
Assets not admitted, as above stated		202 87
		$4,431,356 60

Liabilities—Continued.

Capital stock paid up	$1,250,000 00
Surplus as regards stockholders	3,181,356 60
Total amount at risk 31st December, 1902	$1,294,382,871 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$8,673,412 00
Premiums received	90,759 42
Losses paid	52,234 21
Losses incurred	57,449 52

HOME INSURANCE COMPANY OF NEW YORK.

Commenced Business April 13, 1853. Capital Stock, $3,000,000.

JOHN H. WASHBURN, *President.* A. M. BURTIS, WM. H. CHENEY, } *Secretaries.*

PRINCIPAL OFFICE, 119 BROADWAY, NEW YORK.

Attorney to accept service in Maryland, . . . ALBERT E. HANCOCK.

General Agent in Maryland, ALBERT E. HANCOCK.

CAPITAL.

Capital stock paid up in cash	$3,000,000 00	
Amt. of net ledger assets Dec. 31, 1901.		$12,581,585 23

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year	$10,628,215 27	556,997 26	
Deduct re-insurance, rebate, abatement and return premiums	3,591,576 52	290,359 91	
Received for premiums other than perpetual	$7,036,638 75	$266,637 35	$7,303,276 10

Income—Continued.

Collected of previous year's premiums.....	328,969 91
Total rents and interest.....	633,371 30
Profit on sale or maturity of ledger assets..	672,007 50
From all other sources.....	12,860 94
Total income during the year.....	$8,950,485 75

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $1,102,690.46 accruing in previous years)...	$4,779,340 15	367,074 86	
Deduct salvage and re-insurance	1,465,575 04	193,216 26	
Net am't. paid for losses.	$3,313,765 11	173,858 60	$3,487,623 71
Repairs on real estate.....			33,585 03
Paid stockholders for interest or dividends.			420,000 00
Commissions or brokerage.....			1,184,506 44
Rents			58,192 33
Salaries, fees and other charges.....			434,493 34
Taxes, fees and licenses.....			179,555 76
Advertising, printing, stationery, etc.....			150,565 16
Other disbursements.....			439,334 09
Total expenditures during the year...			$6,387,855 86

ASSETS.

Book value of real estate unincumbered....	$1,593,892 06	
Mortgage loans on real estate.....	112,750 00	
Stocks and bonds absolutely owned by the company (book value).....	11,470,622 80	
Interest due and accrued.....	9,315 79	
Cash in company's office and deposited in bank	972,574 33	
Bills receivable.....	175 00	
Agents' debit balances.....	994,200 93	
Market value bonds and stocks over book value	2,017,802 88	
Total gross assets.....		$17,171,333 79

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$296,500 00		
Liabilities in said States	446,807 85		
Liabilities over deposits	150,307 85		
Agents' debit balances		8,502 99	
Depreciation of ledger assets from book values		54,195 68	
			62,698 67
Total admitted assets			$17,108,635 12

LIABILITIES.

Losses and claims reported and unpaid	$757,114 48	
Reserve as required by law	5,986,873 00	
Re-insurance premiums	689,760 78	
Salaries, rents, expenses, taxes, etc	75,000 00	
Commission, brokerage, etc	163,848 17	
Total liabilities		$7,672,596 43
Surplus as regards policy-holders		9,436,038 69
Assets not admitted, as above stated		62,698 67
		$9,498,737 36
Capital stock paid up	3,000,000 00	
Surplus as regards stockholders	6,498,737 36	
Total amount at risk 31st December, 1902		$1,076,070,140 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902	$13,766,212 00
Premiums received	140,825 07
Losses paid	85,325 05
Losses incurred	84,506 03

HOME FIRE AND MARINE INSURANCE COMPANY OF CALIFORNIA.

Commenced Business 1864. Capital Stock, $300,000.

WILLIAM J. DUTTON, *President.* STEPHEN D. IVES, *Secretary.*

PRINCIPAL OFFICE, 409 CALIFORNIA STREET, SAN FRANCISCO.

Manager of Eastern Department, C. W. KELLOGG, BOSTON, MASS.

Attorney to accept service in Maryland, ... HARRY L. SPEAR.

General Agents in Maryland, H. L. SPEAR & Co.

CAPITAL.

Capital stock paid up in cash	$300,000 00	
Amt. of net ledger assets Dec. 31, 1901		$1,026,584 63

INCOME.

	Fire.	Marine.	
Entire premiums collected during the year	$1,216,786 91	$87,792 07	
Deduct re-insurance, rebate, abatement and return premiums	351,374 19	18,597 58	
Total premiums	$865,412 72	$69,194 49	$934,607 21
Previous year's premiums collected			145,658 70
Total rents and interest			48,969 82
Profit on sale or maturity of ledger assets			12,918 50
From all other sources			32,658 44
Total income during the year			$1,174,812 67

DISBURSEMENTS.

	Fire.	Marine.	
Gross amount paid for losses (including $18,415.41 accruing in previous years)	$412,080 76	$50,941 40	
Deduct salvage and re-insurance	50,548 50	5,906 68	
Net amount paid for losses	$361,532 26	$45,034 72	$406,566 98

Disbursements—Continued.

Real estate, repairs and expenses	1,736 54
Paid stockholders for interest or dividends	36,000 00
Commissions or brokerage	205,922 74
Rents	3,000 00
Salaries, fees and other charges	107,850 23
Taxes, fees and licenses	19,051 48
Advertising, printing, stationery, etc	37,061 18
Losses on sales or maturity of ledger assets	2,742 50
Profit and loss	7,258 91
Total expenditures during the year	$827,190 56

ASSETS.

Book value of real estate unincumbered	$120,975 00	
Mortgage loans on real estate	147,585 00	
Stocks and bonds absolutely owned by the company (book value)	850,513 87	
Interest due and accrued	1,313 55	
Cash in company's office and deposited in bank	82,120 04	
Bills receivable	9,516 23	
Agents' debit balances	163,496 60	
Market value bonds and stocks over book value	1,727 13	
All other admitted assets	1,121 13	
Total gross assets		$1,378,368 55

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$51,700 00		
Liabilities in said States	25,010 51		
Surplus over said liabilities	$26,689 49		
Agents' debit balances		$9,523 31	
Depreciation from book values of ledger assets		9,260 00	
Bills receivable		345 37	
			19,128 68
Total admitted assets			$1,359,239 87

LIABILITIES.

Net unpaid losses	$46,448 84
Reserve as required by law	614,838 97

Liabilities—Continued.

Re-insurance premiums	7,473 91	
Salaries, rents, expenses, taxes, etc	23,824 30	
Total liabilities		692,586 02
Surplus as regards policy-holders		$666,653 85
Assets not admitted, as above stated		19,128 68
		$685,782 53
Capital stock paid up	$300,000 00	
Surplus as regards stockholders	385,782 53	
Total amount at risk 31st December, 1902		$81,896,950 00

BUSINESS IN MARYLAND IN 1902.

Fire and marine risks written in 1902	$484,956 93
Premiums received	5,536 65
Losses paid	1,386 29
Losses incurred	2,216 29

INDEMNITY FIRE INSURANCE COMPANY OF NEW YORK.

Commenced Business 1898. Capital Stock, $200,000.

J. Montgomery Hare, *President.* J. H. Burger, H. B. Anthony, } *Secretaries.*

Principal Office, 56-58 Pine Street, New York.

Attorney to accept service in Maryland, ... J. W. Hewes.

General Agents in Maryland, M. Warner Hewes & Sons.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901		$333,897 31

INCOME.

	Fire.	
Entire premiums collected during the year....	$316,299 29	
Deduct re-insurance, rebate, abatement and return premiums.....	96,983 03	
Rec'd for premiums other than perpetual.		$219,316 22
Total rents and interest.....		9,352 24
Premiums in course collection Dec., 1901.....		26,712 11
Total income during the year.....		$255,380 57

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $15,767.83 accruing in previous years).....	$116,209 93	
Deduct for salvage and re-insurance.....	21,925 23	
Net amount paid for losses.....		$94,284 70
Commissions or brokerage to agents.....		41,188 27
Rents		1,991 34
Salaries, fees and other charges.....		20,105 60
Taxes, fees and licenses.....		6,721 79
Advertising, printing, stationery, etc.....		9,494 59
Other disbursements.....		5,462 07
Total expenditures during the year.....		$179,248 36

ASSETS.

Stocks and bonds absolutely owned by the company (book value).....	$365,206 25	
Interest due and accrued.....	2,650 00	
Cash in company's office and deposited in bank	16,427 43	
Agents' debit balances.....	28,395 84	
Market value bonds and stocks over book value	17,373 75	
All other admitted assets.....	283 65	
Total gross assets.....		$430,336 92

Assets Not Admitted.

Agents' debit balances.....	1,240 12
Total admitted assets.....	$429,096 80

LIABILITIES.

Losses and claims reported and unpaid	$23,056 31	
Reserve as required by law	136,865 50	
Re-insurance and return premiums	1,406 31	
Salaries, rents, expenses, taxes, etc	3,069 73	
Commission, brokerage, etc	4,198 08	
Total liabilities		168,595 93
Surplus as regards policy-holders		$260,500 87
Assets not admitted, as above stated		1,240 12
		$261,740 99
Capital stock paid up	$200,000 00	
Surplus as regards stockholders	61,740 99	
Total amount at risk 31st December, 1902		$21,041,148 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$380,152 00
Premiums received	4,456 69
Losses paid	1,340 56
Losses incurred	2,999 01

INSURANCE COMPANY OF NORTH AMERICA. PENNSYLVANIA.

Commenced Business, 1792. Capital Stock, $3,000.000.

CHARLES PLATT, *President.* GREVILLE E. FRYER, *Secretary.*

PRINCIPAL OFFICE, 232 WALNUT STREET, PHILADELPHIA, PA.

Attorney to accept service in Maryland, . . . CHARLES H. REEVES.

General Agent in Maryland, CHARLES H. REEVES.

CAPITAL.

Capital stock paid up in cash	$3,000,000 00	
Amt. of net ledger assets Dec. 31, 1901		$9,359,011 84

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year	$6,293,041 37	$2,185,365 21	
Deduct re-insurance, rebate, abatement and return premiums	1,421,974 51	346,745 43	
Rec'd for premiums other than perpetual	$4,871,066 86	$1,838,619 78	$6,709,686 64
Deposit premiums received on perpetual risks			23,267 63
Total rents and interest			371,242 69
Profit on sale or maturity of ledger assets			3,245 79
From all other sources			308,275 42
Total income during the year			$7,415,718 17

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses	$3,144,063 54	$1,365,852 20	
Deduct salvage and re-insurance	315,645 99	347,996 79	
Net amount paid for losses	$2,828,417 55	$1,017,855 41	$3,846,272 96
Deposit premiums returned			22,713 23
Paid stockholders for interest or dividends (amount declared during the year $360,000)			359,940 00
Commissions or brokerage to agents			1,312,634 64
Repairs and expenses on real estate			15,344 60
Rents (including $11,000 for company's use of own buildings)			32,391 22
Salaries, fees and other charges			394,212 24
Taxes			159,379 00
Advertising, printing, stationery, etc			246,298 00
Losses on sales or maturity of ledger assets			4,092 19
Reduction in book value, $53,514.42; bad debts, $1,291.88			54,806 30
Total expenditures during the year			$6,448,084 38

ASSETS.

Book value of real estate unincumbered	$725,500 00
Mortgage loans on real estate	1,130,997 29
Stocks and bonds absolutely owned by the company (book value)	5,423,439 32

Assets—Continued.

Loans secured by stocks, bonds and other securities		825,900 00	
Interest and rents due and accrued		7,627 30	
Cash in company's office and deposited in bank		1,157,412 94	
Bills receivable		38,059 10	
Agents' debit balances		1,020,482 55	
Market val. of bonds and stocks over book val.		368,310 68	
All other admitted assets		4,854 43	
Total gross assets			$10,702,583 61

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$296,770 00		
Liabilities in said States	222,625 63		
Surplus over said liabilities	$ 74,146 37		
Loans on company's stock		$4,500 00	
Agents' debit balances		33,900 11	
			38,400 11
Total admitted assets			$10,664,183 50

LIABILITIES.

Losses and claims reported and unpaid	$738,000 00	
Reserve as required by law	4,099,540 91	
Amount reclaimable by insured on perpetual policies	769,411 19	
Re-insurance premiums	20,435 58	
Salaries, rents, expenses, taxes, etc.	46,546 88	
Commission, brokerage, etc	40,000 00	
Cash dividends remaining unpaid	60 00	
Total liabilities		5,713,994 56
Surplus as regards policy-holders		$4,950,188 94
Assets not admitted, as above stated		38,400 11
		$4,988,589 05
Capital stock paid up	$3,000,000 00	
Surplus as regards stockholders	1,988,589 05	
Total amount at risk 31st December, 1902		$650,972,701 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902	$14,017,771 00
Premiums received	105,918 22
Losses paid	70,451 30
Losses incurred	78,388 88

LAFAYETTE FIRE INSURANCE COMPANY OF NEW YORK.

Commenced Business 1897. Capital Stock, $200,000.

ALLEN W. ADAMS, *President.* EDWARD H. BETTS, *Secretary.*

PRINCIPAL OFFICE, 41-43 PINE STREET, NEW YORK, N. Y.

Attorney to accept service in Maryland, ... FRED W. MCCOMAS.

General Agent in Maryland, . . . FRED W. MCCOMAS.

CAPITAL.

	Fire.	
Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901		$491,189 29

INCOME.

	Fire.	
Entire premiums collected during the year	$651,618 22	
Deduct re-insurance, rebate, abatement and return premiums	168,462 39	
Rec'd for premiums other than perpetual.		$483,155 83
Total rents and interest		10,497 08
From all other sources, cash paid in by stockholders		100,000 00
Total income during the year		$593,652 91

DISBURSEMENTS.

Gross amount paid for losses (including $24,946.64 accruing in previous years)	$345,169 88	
Deduct salvage and re-insurance	7,355 63	
Net amount paid for losses		$337,814 25
Commissions or brokerage to agents		119,414 00
Taxes, fees and licenses		4,607 80
Committee fees		2,510 00
Losses on sales or maturity of ledger assets, $3,060; other disbursements, $2,474.50		5,534 50
Total expenditures during the year		$469,880 55

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$438,950 00	
Interest due and accrued on stocks, bonds and other securities	2,515 82	
Cash in company's office and deposited in bank.	42,560 33	
Agents' debit balances	113,907 29	
All other assets	19,544 06	
Total admitted assets		$617,477 47

LIABILITIES.

Losses and claims reported and unpaid	$29,810 48	
Reserve as required by law	253,696 77	
Re-insurance premiums	3,882 97	
Commission, brokerage, etc	33,872 19	
Total liabilities		321,262 41
Surplus as regards policy-holders		$296,215 06
Capital stock paid up	$200,000 00	
Surplus as regards stockholders	96,215 06	

Total amount at risk 31st December, 1902 ..... $37,119,096 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$518,337 00
Premiums received	8,258 57
Losses paid	10,060 10
Losses incurred	12,556 22

MERCANTILE FIRE AND MARINE INSURANCE CO. OF BOSTON, MASS.

Commenced Business May, 1823. Capital Stock, $400,000.

GEORGE R. ROGERS, *President.* JAMES SIMPSON, *Secretary.*

PRINCIPAL OFFICE, 47 KILBY STREET, BOSTON, MASS.

Attorney to accept service in Maryland, ... M. W. HEWES.

General Agents in Maryland, . . . M. W. HEWES & SON.

CAPITAL.

Capital stock paid up in cash	$400,000 00	
Amt. of net ledger assets Dec. 31, 1901		$592,100 89

INCOME.

	Fire.	
Entire premiums collected during the year	$707,135 84	
Deduct re-insurance, rebate, abatement and return premiums	194,971 27	
Rec'd for premiums other than perpetual		$512,164 57
Total rents and interest		24,659 74
Profit on sale or maturity of ledger assets		4,204 52
From all other sources, collected in 1902 of previous year's premiums		74,910 26
Total income during the year		$615,939 09

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $21,915.68 accruing in previous years)	$215,048 22	
Net amount paid for losses		$215,048 22
Paid stockholders for interest or dividends		32,000 00
Commissions or brokerage to agents		123,544 19
Rents		4,324 92
Salaries, fees and other charges, officers		24,755 68
Taxes, fees and licenses		9,764 99

Disbursements—Continued.

Other disbursements, viz., office and agency expenses		20,820 12
Total expenditures during the year		$430,258 12

ASSETS.

Mortgage loans on real estate	$200,100 00	
Stocks and bonds absolutely owned by the company (book value)	419,907 72	
Loans secured by stocks, bonds and other securities	12,000 00	
Interest due and accrued	5,764 19	
Cash in company's office and deposited in bank	43,800 75	
Agents' debit balances	101,973 39	
Market value bonds and stocks over book value	91,814 28	
Total gross assets		$875,360 33

ASSETS NOT ADMITTED.

Agents' debit balances		1,103 86
Total admitted assets		$874,256 47

LIABILITIES.

Losses and claims reported and unpaid	$59,469 67	
Reserve as required by law	324,324 29	
Re-insurance and return premiums	16,453 84	
Salaries, rents, expenses, taxes, etc	1,621 29	
Commission, brokerage, etc	9,519 24	
Total liabilities		411,388 33
Surplus as regards policy-holders		$462,868 14
Assets not admitted, as above stated		1,103 86
		$463,972 00
Capital stock paid up	$400,000 00	
Surplus as regards stockholders	63,972 00	
Total amount at risk 31st December, 1902		$44,542,240 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	475,599 00
Premiums received	5,394 73
Losses paid	82 78
Losses incurred	2,438 47

MILWAUKEE MECHANICS' INSURANCE CO. OF MILWAUKEE, WIS.

Commenced Business April 1, 1852. Capital Stock, $200,000.

WILLIAM L. JONES, *President.* OSCAR GRIEBLING, *Secretary.*

PRINCIPAL OFFICE, 442-444 CITY HALL SQUARE.

Attorney to accept service in Maryland, . . . GEORGE J. TURNER.

General Agents in Maryland, TURNER & THOMAS.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901		$2,392,785 91

INCOME.

	Fire.	
Entire premiums collected during the year	$1,699,610 25	
Deduct re-insurance, rebate, abatement and return premiums	458,319 80	
Rec'd. for premiums other than perpetual		$1,241,290 45
Total rents and interest		103,244 33
From all other sources		178,507 82
Total income during the year		$1,523,042 60

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $100,102.12 accruing in previous years)	$725,108 23	
Deduct salvage and re-insurance	123,293 96	
Net amount paid for losses		$601,814 27
Repairs and expenses on real estate		3,054 73
Paid stockholders for interest or dividends		80,000 00
Commissions or brokerage		300,761 10
Rents		5,551 25
Salaries, fees and other charges		79,718 47

Disbursements—Continued.

Taxes, fees and licenses		46,219 59
Advertising, printing, stationery, etc		111,078 24
Total expenditures during the year		$1,228,797 65

ASSETS.

Book value of real estate unincumbered	$64,000 00	
Mortgage loans on real estate	1,217,830 80	
Stocks and bonds absolutely owned by the company (book value)	1,171,552 75	
Interest due and accrued	30,183 63	
Cash in company's office and deposited in bank	60,422 97	
Agents' debit balances	173,223 34	
Total admitted assets		$2,717,214 49

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$60,000 00	
Liabilities in said States	4,955 66	
Surplus over said liabilities	$55,044 34	

LIABILITIES.

Losses and claims reported and unpaid	$98,094 58	
Reserve as required by law	1,087,005 71	
Reserve retained for re-insurance	64,453 81	
Total liabilities		$1,249,554 10
Surplus as regards policy-holders		$1,467,660 39
Capital stock paid up	$200,000 00	
Surplus as regards stockholders	1,267,660 39	
Total amount at risk 31st December, 1902		$168,251,543 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$1,569,767 00
Premiums received	15,249 37
Losses paid	3,988 85
Losses incurred	4,908 36

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business December 1, 1871. Capital Stock, $1,000,000.

JAMES NICHOLS, *President.* B. R. STILLMAN, *Secretary.*

PRINCIPAL OFFICE, 95 PEARL STREET, HARTFORD, CONN.

Attorney to accept service in Maryland, ... D. W. HOPPER.

General Agents in Maryland, S. W. T. HOPPER & SONS.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amt. of net ledger assets Dec. 31, 1901		$4,967,231 02

INCOME.

	Fire.	
Entire premiums collected during the year	$5,865,471 86	
Deduct re-insurance, rebate, abatement and return premiums	1,589,206 82	
Rec'd for premiums other than perpetual.		$4,276,265 04
Total rents and interest		223,480 74
Profit on sale or maturity of ledger assets		50,187 45
Total income during the year		$4,549,933 23

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $306,738 93 accruing in previous years)	$2,758,229 44	
Deduct salvage and re-insurance	614,582 39	
Net amount paid for losses		$2,143,647 05
Real estate, repairs and expenses		5,551 79
Paid stockholders for interest or dividends		120,000 00
Commissions or brokerage		797,247 68
Salaries, fees and other charges		247,008 21
Taxes, fees and licenses		137,826 93
Advertising, printing, stationery, etc		338 127 78
Other disbursements		561 64
Total expenditures during the year		$3,789,971 06

ASSETS.

Book value of real estate unincumbered		$415,976 35	
Mortgage loans on real estate		580,465 00	
Stocks and bonds absolutely owned by the company (book value)		3,979,368 38	
Cash in company's office and deposited in bank		431,637 89	
Premiums due and in course of collection		223,020 67	
Agents' debit balances		319,745 57	
Market value bonds and stocks over book value		298,013 62	
Total gross assets			$6,248,227 48

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value	$131,500 00		
Liabilities in said States	101,563 13		
Surplus over said liabilities	$ 29,936 87		
Agents' debit balances		$548 20	
Real estate depreciation		42,285 57	
			42,833 77
Total admitted assets			$6,205,393 71

LIABILITIES.

Losses and claims reported and unpaid		$373,430 33	
Reserve as required by law		3,231,160 64	
Reserve fund for contingencies		50,000 00	
Total liabilities			3,654,590 97
Surplus as regards policy-holders			$2,550,802 74
Assets not admitted, as above stated			42,833 77
			$2,593,636 51
Capital stock paid up		$1,000,000 00	
Surplus as regards stockholders		1,593,636 51	
Total amount at risk 31st December, 1902			$594,626,834 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$4,459,112 00
Premiums received	40,577 92
Losses paid	21,890 91
Losses incurred	21,776 61

NATIONAL STANDARD INSURANCE COMPANY OF NEW YORK.

Commenced Business February 20, 1896. Capital Stock, $200,000.

R. Bleecker Rathbone, *President.* Emil G. Pieper, *Secretary.*

Principal Office, 45 William Street, New York.

Attorney to accept service in Maryland, ... W. J. Donnelly.

General Agents in Maryland, . . . Maury & Donnelly.

CAPITAL.

Capital stock paid up in cash.....	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901..		$522,577 79

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year.....	$746,347 68	$9 49	
Deduct re-insurance, rebate, abatement and return premiums.....	317,221 27	4 74	
Rec'd for premiums other than perpetual	$429,126 41	$4 75	$429,131 16
Total rents and interest.....			13,771 89
Profit on sale or maturity of ledger assets.....			10,117 19
From all other sources.....			94,404 07
Total income during the year.....			$547,424 31

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $45,320 accruing in previous years).....	$340,058 15	$388 16	
Deduct salvage and re-insurance..	71,785 45	348 96	
Net amount paid for losses..	$268,272 70	$ 39 20	$268,311 90

Disbursements—Continued.

Paid stockholders for interest or dividends....		10,000 00
Commissions or brokerage.....		116,687 72
Salaries, fees and other charges.....		1,335 00
Taxes, fees and licenses.....		14,281 14
Advertising, printing, stationery, etc.....		18,831 96
Total expenditures during the year.....		$429,447 72

ASSETS.

Stocks and bonds absolutely owned by the company (book value).....	$450,057 50	
Interest due and accrued.....	1,546 66	
Cash in company's office and in bank.....	104,927 26	
Agents' debit balances.....	85,569 62	
Total gross assets.....		$642,101 04

ASSETS NOT ADMITTED.

Depreciation of ledger assets from book values		7,980 00
Total admitted assets.....		$634,121 04

LIABILITIES.

Losses and claims reported and unpaid.....	$49,770 00	
Reserve as required by law.....	236,495 09	
Re-insurance and return premiums.....	21,295 38	
Commission, brokerage, etc.....	16,949 88	
Total liabilities.....		324,510 35
Surplus as regards policy-holders.....		$309,610 69
Assets not admitted, as above stated.....		7,980 00
		$317,590 69
Capital stock paid up.....	$200,000 00	
Surplus as regards stockholders.....	117,590 69	

Total amount at risk 31st December, 1902.....$36,984,502 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902.....	$974,508 00
Premiums received.....	9,687 68
Losses paid	3,655 53
Losses incurred.....	4,046 77

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURG, PA.

Commenced Business March 1, 1901. Capital Stock, $750,000.

A. W. Millon, *Vice-President.* E. E. Cole, *Secretary.*

Principal Office, 401 Wood Street, Pittsburg, Pa.

Attorney to accept service in Maryland, ... Walter Garland.

General Agent in Maryland, Walter Garland.

CAPITAL.

Capital stock paid up in cash	$750,000 00	
Amt. of net ledger assets Dec. 31, 1901		$1,244,901 52

INCOME.

	Fire.	
Entire premiums collected during the year	$660,111 95	
Deduct re-insurance, rebate, abatement and return premiums	151,914 30	
Rec'd for premiums other than perpetual.		$508,197 65
Total rents and interest		44,899 63
Profit on sale or maturity of ledger assets		2,437 50
From all other sources		34,831 15
Total income during the year		$590,365 93

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $22,801.36 accruing in previous years)	$180,022 26	
Deduct salvage and re-insurance	8,991 07	
Net amount paid for losses		$171,031 19
Commissions or brokerage to agents		148,321 13
Rents		4,325 01
Salaries, fees and other charges		26,630 34
Taxes, fees and licenses		15,772 36
Advertising, printing, stationery, etc		40,267 88
Losses on sales or maturity of ledger assets		1,141 50
Total expenditures during the year		$407,489 41

ASSETS.

Book value of real estate unincumbered	$8,000 00	
Mortgage loans on real estate	227,247 00	
Stocks and bonds absolutely owned by the company (book value)	923,612 50	
Loans secured by stocks, bonds and other securities	50,000 00	
Interest due and accrued	9,238 47	
Cash in company's office and deposited in bank	149,325 81	
Brokers' local accounts	271 87	
Agents' debit balances	70,540 34	
Market value bonds and stocks over book value	10,675 00	
All other admitted assets	337 50	
Total gross assets		$1,449,248 49
Deduct ledger liabilities		1,219 48
		$1,448,029 01

ASSETS NOT ADMITTED.

Agents' debit balances	579 65
Total admitted assets	$1,447,449 36

LIABILITIES.

Losses and claims reported and unpaid	$55,191 82	
Reserve as required by law	312,173 52	
Re-insurance premiums	1,500 00	
Contingencies	5,000 00	
Total liabilities		$373,865 34
Surplus as regards policy-holders		$1,073,584 02
Assets not admitted, as above stated		579 65
		$1,074,163 67
Capital stock paid up	$750,000 00	
Surplus as regards stockholders	324,163 67	

Total amount at risk 31st December, 1902 ..... $44,984,914 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$557,843 00
Premiums received	9,159 85
Losses paid	737 01
Losses incurred	2,245 80

NEW HAMPSHIRE FIRE INSURANCE COMPANY OF MANCHESTER, N. H.

Commenced Business April, 1870. Capital Stock, $1,000,000.

UBERTO C. CROSBY, *President.* FRANK W. SARGEANT, *Secretary.*

PRINCIPAL OFFICE, 876 ELM STREET, MANCHESTER, N. H.

Attorney to accept service in Maryland, ... M. WARNER HEWES.

General Agents in Maryland, M. WARNER HEWES & SON.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amt. of net ledger assets Dec. 31, 1901		$2,705,458 62

INCOME.

	Fire.	
Entire premiums collected during the year	$2,015,492 45	
Deduct re-insurance, rebate, abatement and return premiums	333,419 90	
Rec'd for premiums other than perpetual.		$1,682,072 55
Total rents and interest		152,152 80
Profit on sale or maturity of ledger assets		4,518 63
From all other sources		173,356 33
Total income during the year		$2,012,100 31

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses	$1,063,540 92	
Deduct salvage and re-insurance	173,007 29	
Net amount paid for losses		$890,533 63
Real estate, repairs and expenses		8,275 59
Paid stockholders for interest or dividends		100,000 00
Commissions or brokerage		394,749 63
Rents		673 37
Salaries, fees and other charges		72,010 55
Taxes, fees and licenses		49,844 47
Advertising, printing, stationery, etc		85,949 95

Disbursements—Continued.

Losses on sales or maturity of ledger assets...	7,753 69
Total expenditures during the year.....	$1,609,790 88

ASSETS.

Book value of real estate unincumbered.....	$172,937 58	
Mortgage loans on real estate.....	467,533 33	
Stocks and bonds absolutely owned by the company (book value).....	1,872,078 85	
Loans secured by stocks, bonds and other securities	120,000 00	
Cash in company's office and in bank.....	251,840 87	
Agents' debit balances.....	223,377 42	
Market value bonds and stocks over book value	668,341 15	
All other admitted assets.....	3,460 47	
Total admitted assets.....		$3,779,569 67

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$9,846 09	
Liabilities in said States.....	12,161 59	
Liabilities over deposits.....	$2,315 50	

LIABILITIES.

Losses and claims reported and unpaid.....	$152,032 70	
Reserve as required by law.....	1,367,520 97	
Re-insurance and return premiums.....	38,192 68	
Commission, brokerage, etc.....	67,013 22	
Total liabilities.....		$1,624,759 57
Surplus as regards policy-holders.....		$2,154,810 10
Capital stock paid up.....	$1,000,000 00	
Surplus as regards stockholders.....	1,154,810 10	
Total amount at risk 31st December, 1902.....		$219,821,975 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$3,561,469 00
Premiums received.....	35,302 82
Losses paid.....	8,717 99
Losses incurred.....	15,249 92

NIAGARA FIRE INSURANCE COMPANY OF NEW YORK.

Commenced Business August, 1850. Capital Stock, $500,000.

HAROLD HERRICK, *President.* GEORGE W. DEWEY, *Secretary.*

PRINCIPAL OFFICE, 46-48 CEDAR STREET, NEW YORK.

Attorney to accept service in Maryland, ... WM. C. JENNESS.

General Agents in Maryland, ... JENNESS & TAYLOR.

CAPITAL.

Capital stock paid up in cash.....	$500,000 00	
Amt. of net ledger assets Dec. 31, 1901...		$2,664,276 36

INCOME.

	Fire.	
Entire premiums collected during the year...	$3,227,583 35	
Deduct re-insurance, rebate, abatement and return premiums.....	792,210 70	
Rec'd for premiums other than perpetual.		$2,435,372 65
Total rents and interest.....		101,713 33
From all other sources—Discounts.....		3,595 78
Total income during the year.....		$2,540,681 76

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses.....	$1,372,944 16	
Deduct salvage and re-insurance.....	195,110 89	
Net amount paid for losses.....		$1,177,833 27
Paid stockholders for interest or dividends...		70,000 00
Commissions or brokerage.....		497,600 63
Rents		22,754 60
Salaries, fees and other charges.....		169,233 21
Taxes, fees and licenses.....		57,742 65
Advertising, printing, stationery, etc.....		130,006 44
Losses on sales or maturity of ledger assets...		62,780 96
Total expenditures during the year.....		$2,187,951 76

ASSETS.

Mortgage loans on real estate	$344,000 00	
Stocks and bonds absolutely owned by the company (book value)	2,171,500 00	
Interest due and accrued	10,229 60	
Cash in company's office and in bank	169,487 04	
Agents' debit balances	333,561 65	
Market value bonds and stocks over book value	583,050 00	
Total gross assets		$3,611,828 29
Deduct ledger liabilities		1,542 33
		$3,610,285 96

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$118,000 00	
Liabilities in said States	2,348 01	
Surplus over said liabilities	$115,651 99	
Depreciation from book values		2,131 05
Total admitted assets		$3,608,154 91

LIABILITIES.

Losses and claims reported and unpaid	$199,384 15	
Reserve as required by law	1,780,721 09	
Re-insurance premiums	23,112 60	
Total liabilities		2,003,217 84
Surplus as regards policy-holders		$1,604,937 07
Assets not admitted, as above stated		2,131 05
		$1,607,068 12
Capital stock paid up	$500,000 00	
Surplus as regards stockholders	1,107,068 12	
Total amount at risk 31st December, 1902		$319,884,662 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$2,083,804 00
Premiums received	22,727 69
Losses paid	11,783 05
Losses incurred	11,609 02

THE NORTH BRITISH AND MERCANTILE INS. CO. OF NEW YORK.

Commenced Business 1897. Capital Stock, $200,000.

E. G. Richards, *President.* J. F. Hastings, *Secretary.*

Principal Office, 76 William Street, New York, N. Y.

Attorney to accept service in Maryland, . . Charles K. Abrahams.

General Agent in Maryland, Charles K. Abrahams.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901		$548,727 64

INCOME.

	Fire.	
Entire premiums collected during the year	$229,465 99	
Deduct re-insurance, rebate, abatement and return premiums	120,851 45	
Rec'd for premiums other than perpetual.		$108,614 54
Total rents and interest		18,887 60
Profit on sale or maturity of ledger assets		772 00
From all other sources, gross premiums and bills unpaid		13,542 40
Total income during the year		$141,816 54

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $5,240.88 accruing in previous years)	$59,772 10	
Deduct salvage and re-insurance	46,171 21	
Net amount paid for losses		$13,600 89
Deposit premiums returned		120 00
Paid stockholders for interest or dividends		12,000 00
Commissions or brokerage to agents		21,900 87
Rents		975 00

Disbursements—Continued.

Salaries, fees and other charges		2,700 00
Taxes on real estate		2,653 89
Advertising, printing, stationery, etc		4,095 54
Total expenditures during the year		$58,046 19

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$598,192 06	
Interest due and accrued	3,817 00	
Cash in company's office and in bank	18,492 61	
Agents' debit balances	15,813 32	
Market value of real estate over book value	2,627 94	
Total gross assets		$638,942 93

ASSETS NOT ADMITTED.

Agents' debit balances		$30 06
Total admitted assets		$638,912 87

LIABILITIES.

Losses and claims reported and unpaid	$7,936 51	
Reserve as required by law	72,359 65	
Commission, brokerage, etc	3,755 70	
Total liabilities		84,051 86
Surplus as regards policy-holders		$554,861 01
Assets not admitted, as above stated		30 06
		$554,891 07
Capital stock paid up	$200,000 00	
Surplus as regards stockholders	354,891 07	
Total amount at risk 31st December, 1902		$18,182,423 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$603,229 00
Premiums received	4,974 76
Losses paid	40 14
Losses incurred	40 14

NORTHERN INSURANCE COMPANY OF NEW YORK.

Commenced Business October 25, 1897. Capital Stock, $250,000.

LEANDER N. LOVELL, *President.* JAMES MARSHALL, *Secretary.*

PRINCIPAL OFFICE, 50-52 PINE STREET, NEW YORK.

Attorney to accept service in Maryland, ... J. RAMSAY BARRY.

General Agent in Maryland, ... J. RAMSAY BARRY.

CAPITAL.

Capital stock paid up in cash	$250,000 00	
Amt. of net ledger assets Dec. 31, 1901		$516,131 43

INCOME.

	Fire.	
Entire premiums collected during the year	$387,283 66	
Deduct re-insurance, rebate, abatement and return premiums	94,165 89	
Rec'd for premiums other than perpetual.		$293,117 77
Total rents and interest		20,314 88
Profit on sale or maturity of ledger assets		1,098 00
From all other sources		57,580 59
Total income during the year		$372,111 24

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $32,964.82 accruing in previous years)	$209,081 06	
Deduct salvage and re-insurance	68,912 09	
Net amount paid for losses		$140,168 97

Disbursements—Continued.

Commissions or brokerage to agents	108,129 07
Rents	4,762 60
Taxes, fees and licenses	7,877 93
Total expenditures during the year	$260,938 57

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$540,321 20	
Interest due and accrued	2,545 86	
Cash in company's office and in bank	34,936 50	
Agents' debit balances	52,046 40	
Market value bonds and stocks over book value	17,896 30	
All other admitted assets	3,688 26	
Total admitted assets		$651,434 52

LIABILITIES.

Losses and claims reported and unpaid	$27,754 75	
Reserve as required by law	184,163 71	
Re-insurance premiums	560 52	
Salaries, rents, expenses, taxes, etc	2,500 00	
Commission, brokerage, etc	18,716 29	
Total liabilities		233,695 27
Surplus as regards policy-holders		$417,739 25
Capital stock paid up	$250,000 00	
Surplus as regards stockholders	167,739 25	
Total amount at risk 31st December, 1902		$31,407,555 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$653,925 00
Premiums received	7,790 37
Losses paid	161 88
Losses incurred	161 88

NORTHWESTERN NATIONAL INSURANCE CO. OF MILWAUKEE, WIS.

Commenced Business July 1, 1869. Capital Stock, $600,000.

ALFRED JAMES, *President.* WILLIAM D. REED, *Secretary.*

PRINCIPAL OFFICE, 87 MICHIGAN STREET, MILWAUKEE, WIS.

Attorney to accept service in Maryland, . . . FRANK C. HORIGAN.

General Agent in Maryland, FRANK C. HORIGAN.

CAPITAL.

Capital stock paid up in cash.....	$600,000 00	
Amt. of net ledger assets Dec. 31, 1901...		$2,943,370 98

INCOME.

	Fire.	
Entire premiums collected during the year....	$1,535,484 72	
Deduct re-insurance, rebate, abatement and return premiums.....	221,531 34	
Rec'd for premiums other than perpetual.		$1,313,953 38
Total rents and interest.....		123,037 68
Recovered account of internal revenue, $51.98; amount collected of previous years' premiums, $91,120.88.....		91,172 86
Total income during the year.....		$1,528,163 92

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $65,931.59 accruing in previous years)	$560,588 98	$47 52	
Deduct salvage and re-insurance...	70,212 53		
Net amount paid for losses...	490,376 45	47 52	$490,423 97
Paid stockholders for interest or dividends...			84,000 00
Commissions or brokerage to agents.....			325,408 93

Disbursements—Continued.

Rents (including $4,800.00 for company's use of own buildings)	11,389 00
Salaries, fees and other charges	128,894 91
Taxes, insurance department fees, licenses	46,377 09
Advertising, printing, stationery, etc	51,783 00
Losses on sales or maturity of ledger assets	24,212 40
Total expenditures during the year	$1,162,489 30

ASSETS.

Mortgage loans on real estate	$955,656 67	
Stocks and bonds absolutely owned by the company (book value)	1,987,442 67	
Interest due and accrued	14,906 39	
Cash in company's office and in bank	157,190 93	
Agents' debit balances	208,755 33	
Market value of bonds and stocks over book value	38,147 33	
Total admitted assets		$3,362,099 32

LIABILITIES.

Losses and claims reported and unpaid	$58,431 90	
Reserve as required by law	1,573,607 59	
Re-insurance premiums, $2,500.00; return premiums, $16,507.35	19,007 35	
Commission, brokerage, etc	38,014 70	
Due special agents, $1,649.73; attorneys, $175; due for re-insurance, $1,000	2,824 73	
Total liabilities		1,691,886 27
Surplus as regards policy-holders		$1,670,213 05
Capital stock paid up	$600,000 00	
Surplus as regards stockholders		1,070,213 05
Total amount at risk 31st December, 1902		$287,573,136 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902	$2,809,654 00
Premiums received	15,058 40
Losses paid	6,534 20
Losses incurred	8,991 29

ORIENT INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business January, 1872. Capital Stock, $500,000.

ARCHIBALD G. MCILWAINE, JR., *President.* JAS. WYPER, *Secretary.*

PRINCIPAL OFFICE, 5 HAYNES STREET, HARTFORD, CONN.

Attorney to accept service in Maryland, ... WILLIAM BLAIR.

General Agent in Maryland, ... WILLIAM BLAIR.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amt. of net ledger assets Dec. 31, 1901		$1,937,859 43

INCOME.

	Fire.	
Entire premiums collected during the year	$1,521,149 64	
Deduct re-insurance, rebate, abatement and return premiums	475,373 59	
Rec'd for premiums other than perpetual.		$1,045,776 05
Total rents and interest		63,280 19
Profit on sale or maturity of ledger assets		4,428 55
From all other sources		265,029 63
Total income during the year		$1,378,514 42

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $121,435.17 accruing in previous years)	$756,385 15	$5,657 71	
Deduct salvage and re-insurance	145,751 04	319 42	
Net amount paid for losses	$610,634 11	$5,338 29	$615,972 40
Real estate repairs and expenses			1,379 54
Paid stockholders for interest or dividends			200,000 00
Commissions or brokerage to agents			290,478 88
Rents			5,750 00
Salaries, fees and other charges			63,080 47
Taxes, fees and agents' licenses			22,778 11

Disbursements—Continued.

Advertising, printing, stationery, etc.....		101,915 84
Total expenditures during the year.....		$1,301,355 24

ASSETS.

Book value of real estate unincumbered.....	$74,652 31	
Mortgage loans on real estate.....	42,250 00	
Stocks and bonds absolutely owned by the company (book value)	1,466,346 89	
Interest due and accrued.....	25,222 47	
Cash in company's office and in bank.....	220,453 39	
Premiums due and in course of collection....	1,188 34	
Bills receivable.....	229 50	
Agents' debit balances.....	202,481 67	
Re-insurance due.....	984 05	
Market value bonds and stocks over book value	70,675 18	
All other admitted assets, special deposit.....	10,000 00	
Total gross assets.....		$2,114,483 80
Deduct ledger liabilities.....		1,395 15
		$2,113,088 65

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$103,283 67	
Liabilities in said States.....	41,403 06	
Surplus over said liabilities.....	$ 61,880 61	
Agents' debit balances.....		3,572 19
Total admitted assets.....		$2,109,516 46

LIABILITIES.

Losses and claims reported and unpaid.....	$110,944 96	
Reserve as required by law.....	809,688 66	
Re-insurance and return premiums.....	7,555 27	
Commission, brokerage, etc.....	37,232 35	
Total liabilities.....		965,421 24
Surplus as regards policy-holders.....		$1,144,095 22
Assets not admitted, as above stated.....		3,572 19
		$1,147,667 41

Liabilities—Continued.

Capital stock paid up	$500,000 00	
Surplus as regards stockholders	647,667 41	
Total amount at risk 31st December, 1902		$136,571,568 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902	$1,826,795 00
Premiums received	15,140 54
Losses paid	9,848 86
Losses incurred	10,513 36

THE PENNSYLVANIA FIRE INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business April, 1825. Capital Stock, $400,000.

R. Dale Benson, *President.* W. Gardner Crowell, *Secretary.*

Principal Office, 510 Walnut Street, Philadelphia, Pa.

Attorney to accept service in Maryland, ... E. A. Richardson.

General Agents in Maryland, E. J. Richardson & Sons.

CAPITAL.

Capital stock paid up in cash	$400,000 00	
Amt. of net ledger assets Dec. 31, 1901		$5,312,805 72

INCOME.

	Fire.	
Entire premiums collected during the year	$3,488,649 94	
Deduct re-insurance, rebate, abatement and return premiums	995,983 75	
Rec'd for premiums other than perpetual.		$2,492,666 19
Deposit premiums received on perpetual risks.		39,278 27
Total rents and interest		224,304 83
Profit on sale or maturity of ledger assets		4,471 67
From all other sources		709 43
Total income during the year		$2,761,430 39

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses	$1,542,530 75	
Deduct salvage and re-insurance	153,001 93	
Net amount paid for losses		$1,389,528 82
Deposit premiums returned		28,758 77
Paid stockholders for interest or dividends		100,000 00
Real estate repairs and expenses		2,523 50
Commissions or brokerage		543,486 11
Salaries, fees and other charges		134,500 00
Taxes, fees and licenses		62,913 84
Advertising, printing, stationery, etc		87,077 38
Losses on sales or maturity of ledger assets		23,457 50
Total expenditures during the year		$2,372,245 92

ASSETS.

Book value of real estate unincumbered	$258,454 25	
Mortgage loans on real estate	727,916 66	
Stocks and bonds absolutely owned by the company (book value)	3,678,151 91	
Loans secured by stocks, bonds and other securities	472,200 00	
Interest due and accrued	9,817 14	
Cash in company's office and in bank	132,144 84	
Agents' debit balances	433,122 53	
Market value bonds and stocks over book value	142,167 09	
Total gross assets		$5,853,974 42

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$85,700 00		
Liabilities in said States	85,337 00		
Surplus over said liabilities	$ 363 00		
Agents' debit balances		$17,436 26	
Real estate depreciation from book values		38,954 25	
			56,390 51
Total admitted assets			$5,797,583 91

LIABILITIES.

Losses and claims reported and unpaid	$186,461 02	
Reserve as required by law	2,147,708 86	
Reclaimable on perpetual policies	866,315 94	
Total liabilities		3,200,485 82
Surplus as regards policy-holders		$2,597,098 09
Assets not admitted, as above stated		56,390 51
		$2,653,488 60
Capital stock paid up	$400,000 00	
Surplus as regards stockholders	2,253,488 66	
Total amount at risk 31st December, 1902		$415,812,558 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$6,145,973 00
Premiums received	75,543 39
Losses paid	35,837 11
Losses incurred	45,618 88

PHENIX INSURANCE COMPANY OF BROOKLYN, N. Y.

Commenced Business September 10, 1853. Capital Stock, $1,000,000.

George P. Sheldon, *President.* William A. Wright, *Secretary.*

Principal Office, 16 Court Street, Brooklyn, N. Y.

Attorney to accept service in Maryland, . . . W. T. Shackelford.

General Agents in Maryland, Allmand & Gallagher.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amt. of net ledger assets Dec. 31, 1901		$6,090,529 77

INCOME.

	Fire.	
Entire premiums collected during the year	$6,985,851 54	
Deduct re-insurance, rebate, abatement and return premiums	1,359,714 52	
Rec'd for premiums other than perpetual.		$5,626,137 02

Income—Continued.

Total rents and interest	203,297 95
Profit on sale or maturity of ledger assets during the year over book values	168,092 14
From all other sources, non-ledger assets of previous year being uncollected office premiums of 1901	45,465 28
Total income during the year	$6,042,992 39

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $239,376.52 accruing in previous years)	$3,542,375 69	
Deduct salvage and re-insurance	303,667 16	
Net amount paid for losses		$3,238,708 53
Paid stockholders for interest or dividends		100,000 00
Commissions or brokerage		1,151,562 45
Repairs and expenses		14,241 93
Rents (including $5,200.00 for company's use of own building		40,482 84
Salaries, fees and other charges		366,286 45
Taxes on real estate, insurance department fees and licenses		116,967 30
Losses on sales or maturity of ledger assets		48,050 00
Other disbursements, viz: Advertising, printing, etc		405,147 93
Total expenditures during the year		$5,481,447 43

ASSETS.

Book value of real estate unincumbered	$401,404 39	
Mortgage loans on real estate	64,600 00	
Stocks and bonds absolutely owned by the company (book value)	4,872,005 33	
Amount of all loans secured by stocks, bonds and other securities	107,500 00	
Interest due and accrued	9,739 92	
Cash in company's principal office and in bank	536,508 38	
Agents' debit balances	670,056 63	
Market value of real estate over book value	166,595 61	
Market value of bonds and stocks over book value	501,513 67	
Total admitted assets		$7,329,923 93

LIABILITIES.

Losses and claims reported and unpaid.....	$329,592 05	
Reserve as required by law.....	4,227,217 86	
Re-insurance premiums, $2,350.77; return premiums, $1,711.37.....	4,062 14	
Salaries, rents, expenses, taxes, etc.....	2,650 00	
Commission, brokerage, etc.....	8,247 00	
Total liabilities.....		$4,571,769 05
Surplus as regards policy-holders.....		2,758,154 88
Capital stock paid up.....	$1,000,000 00	
Surplus as regards stockholders.....	1,758,154 88	
Total amount at risk 31st December, 1902.....		$727,275,923 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$4,386,134 00
Premiums received.....	48,690 00
Losses paid.....	21,209 95
Losses incurred.....	22,169 95

THE PHOENIX INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business June, 1854. Capital Stock, $2,000,000.

D. W. C. Skilton, *President.* Edward Milligan, *Secretary.*

Principal Office, 64 Pearl Street, Hartford, Conn.

Attorney to accept service in Maryland, ... E. A. Richardson.

General Agents in Maryland, E. J. Richardson & Sons.

CAPITAL.

Capital stock paid up in cash.....	$2,000,000 00	
Amt. of net ledger assets Dec. 31, 1901...		$4,391,403 91

INCOME.

	Fire.	
Entire premiums collected during the year	$4,082,629 55	
Deduct re-insurance, rebate, abatement and return premiums	668,240 49	
Rec'd for premiums other than perpetual.		$3,414,389 06
Total rents and interest		291,369 08
Profit on sale or maturity of ledger assets		9,612 09
Total income during the year		$3,715,370 23

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $385,502.44 accruing in previous years)	$1,923,618 76	
Deduct salvage and re-insurance	96,722 64	
Net amount paid for losses		$1,826,896 12
Real estate repairs and expenses		5,481 16
Paid stockholders for interest or dividends		240,000 00
Commissions or brokerage		660,446 75
Rents		11,556 35
Salaries, fees and other charges		188,002 08
Taxes, fees and licenses		116,025 14
Advertising, printing, stationery, etc		292,548 95
Losses on sales or maturity of ledger assets		22,205 55
Total expenditures during the year		$3,363,162 10

ASSETS.

Book value of real estate unincumbered	$393,659 53	
Mortgage loans on real estate	88,036 75	
Stocks and bonds absolutely owned by the company (book value)	3,570,576 52	
Loans secured by stocks, bonds and other securities	34,000 00	
Interest due and accrued	41,904 23	
Cash in company's office and in bank	343,430 57	
Premiums due and in course of collection	423,809 00	
Re-insurance due from other companies	2,690 89	
Agents' debit balances	313,908 67	
Market value real estate over book value	22,036 79	
Market value bonds and stocks over book value	1,268,663 73	
Total gross assets		$6,502,716 68

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$230,675 00	
Liabilities in said States	153,902 15	
Surplus over said liabilities	$ 76,772 85	
Agents' debit balances		5,104 54
Total admitted assets		$6,497,612 14

LIABILITIES.

Losses and claims reported and unpaid	$396,429 60	
Reserve as required by law	2,635,214 31	
Re-insurance and return premiums	54,629 00	
Commission, brokerage, etc	73,416 00	
Total liabilities		3,159,688 91
Surplus as regards policy-holders		$3,337,923 23
Assets not admitted, as above stated		5,104 54
		$3,343,027 77
Capital stock paid up	$2,000,000 00	
Surplus as regards stockholders	1,343,027 77	
Total amount at risk 31st December, 1902		$479,840,702 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$2,696,153 00
Premiums received	30,368 57
Losses paid	13,549 05
Losses incurred	16,489 06

POTOMAC INSURANCE COMPANY OF THE DISTRICT OF COLUMBIA.

Commenced Business March, 1831. Capital Stock, $200,000.

JOHN TAYLOR ARMS, *President.* JEFFERSON PEARCE, *Secretary.*

PRINCIPAL OFFICE, COR. NINTH AND F STS., N. W., WASHINGTON, D. C.

Attorney to accept service in Maryland, ... HARRY T. POOR.

General Agents in Maryland, POOR & COALE.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901		$480,286 91

INCOME.

	Fire.	
Entire premiums collected during the year	$320,967 56	
Deduct re-insurance, rebate, abatement and return premiums	83,140 39	
Rec'd. for premiums other than perpetual		$237,827 17
Net premiums collected in previous years		21,567 45
Total rents and interest		25,490 34
Profit on sale or maturity of ledger assets		2,981 97
From all other sources		2,800 00
Total income during the year		$290,666 93

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $24,744.99 accruing in previous years)	$101,778 82	
Deduct salvage and re-insurance	7,307 28	
Net amount paid for losses		$94,471 54
Paid stockholders for interest or dividends		24,000 00
Commissions or brokerage		74,387 62
Rents		1,343 50
Salaries, fees and other charges		10,056 96

Disbursements—Continued.

Taxes, fees and licenses	7,783 10
Repairs and expenses	453 46
Other disbursements	12,569 56
Total expenditures during the year	$225,065 74

ASSETS.

Book value of real estate unincumbered	$21,127 77	
Mortgage loans on real estate	261,132 34	
Stocks and bonds absolutely owned by the company (book value)	119,865 41	
Amount of all loans secured by stocks, bonds and other securities	53,000 00	
Interest due and accrued	3,664 99	
Cash in company's office and in bank	63,805 81	
Agents' debit balances	26,439 83	
Re-insurance of paid losses due by re-insurance companies	46 94	
Market value of bonds and stocks over book value	25,968 23	
Deposits for agents	470 00	
Total admitted assets		$575,521 32

LIABILITIES.

Losses and claims reported unpaid	$17,593 41	
Reserve as required by law	174,513 50	
Total liabilities		$192,106 91
Surplus as regards policy-holders		383,414 41
Capital stock paid up	$200,000 00	
Surplus as regards stockholders	183,414 41	
Total amount at risk 31st December, 1902		$33,194,662 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$1,314,712 00
Premiums received	10,991 43
Losses paid	3,965 04
Losses incurred	4,768 95

PROVIDENCE-WASHINGTON INSURANCE CO.
PROVIDENCE, R. I.

Commenced Business 1799. Capital Stock, $500,000.

J. H. DeWolf, *President.* Samuel G. Howe, *Secretary.*

Principal Office, 20 Market Square, Providence, R. I.

Attorney to accept service in Maryland, ... W. J. Donnelly.

General Agents in Maryland, . . . Maury & Donnelly.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amt. of net ledger assets Dec. 31, 1901		$1,630,372 88

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year	$2,105,525 41	$640,978 21	
Deduct re-insurance, rebate, abatement and return premiums	674,516 37	228,775 44	
Rec'd for premiums other than perpetual	$1,431,009 04	$412,202 77	$1,843,211 81
Total rents and interest			60,368 99
From all other sources			1,810 56
Total income during the year			$1,905,391 36

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $284,957.36 accruing in previous years)	$1,081,848 91	$420,506 99	
Deduct salvage and re-insurance.	265,930 70	139,363 52	
Net amount paid for losses.	$ 815,918 21	$281,143 47	$1,097,061 68
Paid stockholders for interest or dividends			50,000 00
Commissions or brokerage			353,638 21
Rents			6,481 49
Salaries, fees and other charges, officers			101,974 56
Taxes			48,146 13

Disbursements—Continued.

Balance of expense account		78,396 29
Cost of investment over book value		49,348 63
Total expenditures during the year		$1,785,046 99

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$1,287,500 00	
Interest due and accrued	9,936 76	
Cash in company's office and in bank	178,492 03	
Bills receivable	37,541 11	
Agents' debit balances	245,543 11	
Market value bonds and stocks over book value	602,360 00	
Over-due bill receivable for marine risks	1,641 00	
Total gross assets		$2,363,014 01

ASSETS NOT ADMITTED.

Bills receivable	$1,641 00	
Agents' debit balances	1,903 45	
		3,544 45
Total admitted assets		$2,359,469 56

LIABILITIES.

Losses and claims reported and unpaid	$252,978 97	
Reserve as required by law	1,170,605 76	
Total liabilities		1,423,584 73
Surplus as regards policy-holders		$935,884 83
Assets not admitted, as above stated		3,544 45
		$939,429 28
Capital stock paid up	$500,000 00	
Surplus as regards stockholders	439,429 28	
Total amount at risk 31st December, 1902		$177,159,941 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902	$3,769,700 00
Premiums received	35,852 89
Losses paid	22,826 01
Losses incurred	16,559 85

QUEEN INSURANCE COMPANY OF AMERICA OF NEW YORK.

Commenced Business September 11, 1891. Capital Stock, $500,000.

EDWARD F. BEDDALL, *President.* NEVETT S. BARTOW, *Secretary.*

PRINCIPAL OFFICE, 43 CEDAR STREET, NEW YORK.

Attorney to accept service in Maryland, . . EDWARD W. THOMPSON.

General Agents in Maryland, WILLIAMS & THOMPSON.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amt. of net ledger assets Dec. 31, 1901		$4,586,168 75

INCOME.

	Fire.	
Entire premiums collected during the year	$3,787,560 77	
Deduct re-insurance, rebate, abatement and return premiums	787,894 16	
Rec'd. for premiums other than perpetual		$2,999,666 61
Collected on previous year's premiums		427,488 18
Total rents and interest		170,134 71
Profit on sale or maturity of ledger assets		190,288 21
From all other sources		128,221 06
Total income during the year		$3,915,798 77

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $186,342.95 accruing in previous years)	$1,664,679 83	
Deduct salvage and re-insurance	135,127 93	
Net amount paid for losses		$1,529,551 90
Real estate repairs and expenses		2,367 70
Paid stockholders for interest or dividends		100,000 00
Commissions or brokerage		646,703 52
Rents		25,587 08
Salaries, fees and other charges		202,447 14
Taxes, fees and licenses		61,091 39
Advertising, printing, stationery, etc		148,709 79

Disbursements—Continued.

Other disbursements		120,854 80
Total expenditures during the year		$2,837,313 32

ASSETS.

Mortgage loans on real estate	$60,000 00	
Stocks and bonds absolutely owned by the company (book value)	4,909,172 03	
Interest due and accrued	64,247 99	
Cash in company's office and in bank	166,371 19	
Bills receivable, $10.50; due for re-insurance, $86.76	97 26	
Agents' debit balances	529,100 48	
Unpaid commissions	18,564 96	
Total gross assets		$5,747,553 91

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$392,232 71		
Liabilities in said States	505,339 15		
Liabilities over deposits		$113,106 44	
Agents' debit balances			$3,213 11
Total admitted assets			$5,744,340 80

LIABILITIES.

Losses and claims reported and unpaid	$250,220 32	
Reserve as required by law	2,181,938 56	
Re-insurance and return premiums	100,393 69	
Salaries, rents, expenses, taxes, etc	51,081 27	
Commission, brokerage, etc	124,746 26	
Premiums paid in advance	407 22	
Total liabilities		$2,708,787 32
Surplus as regards policy-holders		$3,035,553 48
Assets not admitted, as above stated		3,213 11
		$3,038,766 59
Capital stock paid up	$500,000 00	
Surplus as regards stockholders	2,538,766 59	

Total amount at risk 31st December, 1902 ..... $355,520,521 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$1,726,091 00
Premiums received	18,891 49
Losses paid	8,150 41
Losses incurred	10,083 36

ROCHESTER GERMAN INSURANCE COMPANY OF ROCHESTER, N, Y.

Commenced Business February 23, 1872. Capital Stock, $200,000.

FREDERICK COOK, *President.* H. F. ATWOOD, *Secretary.*

PRINCIPAL OFFICE, COR. WEST MAIN AND IRVING PLACE, NEW YORK.

Attorney to accept service in Maryland, ... J. RAMSAY BARRY.

General Agents in Maryland, . . J. RAMSAY BARRY & Co.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901		$1,125,327 50

INCOME.

	Fire.	
Entire premiums collected during the year	$1,307,782 20	
Deduct re-insurance, rebate, abatement and return premiums	421,301 62	
Rec'd for premiums other than perpetual.		$886,480 58
Total rents and interest		54,340 56
Profit on sale or maturity of ledger assets		2,572 56
From all other sources		162,621 68
Total income during the year		$1,106,015 38

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $36,901.41 accruing in previous years)	$566,023 61	
Deduct salvage and re-insurance	141,172 30	
Net amount paid for losses		$424,851 31

Disbursements—Continued.

Paid stockholders for interest or dividends....		20,000 00
Commissions or brokerage.....		261,151 82
Repairs and expenses.....		8,639 35
Salaries, fees and other charges.....		32,141 98
Taxes, fees and licenses.....		22,113 91
Advertising, printing, stationery, etc.....		5,699 49
Losses on sales or maturity of ledger assets, $1,485.07; expense account, $45,654.94.....		47,140 01
Total expenditures during the year.....		$821,737 87

ASSETS.

Book value of real estate unincumbered.....	$211,498 03	
Mortgage loans on real estate.....	370,577 71	
Stocks and bonds absolutely owned by the company (book value).....	505,743 81	
Interest due and accrued.....	10,982 41	
Cash in company's office and in bank.....	168,167 76	
Agents' debit balances.....	153,617 72	
Market value bonds and stocks over book value	41,406 19	
Total admitted assets.....		$1,461,993 63

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$11,400 00	
Liabilities in said States.....	13,939 73	
Liabilities over deposit.....	$ 2,539 73	

LIABILITIES.

Losses and claims reported and unpaid.....	$80,157 58	
Reserve as required by law.....	651,903 32	
Commission, brokerage, etc.....	38,842 18	
Total liabilities.....		770,903 08
Surplus as regards policy-holders.....		$691,090 55
Capital stock paid up.....	$200,000 00	
Surplus as regards stockholders.....	491,090 55	
Total amount at risk 31st December, 1902.....		$104,127,444 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$1,073,035 00
Premiums received	12,642 08
Losses paid	5,239 29
Losses incurred	9,789 29

SPRINGFIELD FIRE AND MARINE INSURANCE CO. OF SPRINGFIELD, MASS.

Commenced Business 1851. Capital Stock, $2,000,000.

A. W. Damon, *President.* W. J. Mackay, *Secretary.*

Principal Office, 292 Main Street, Springfield, Mass.

Attorney to accept service in Maryland, ... Charles Kraft.

General Agent in Maryland, Charles Kraft.

CAPITAL.

Capital stock paid up in cash	$2,000,000 00	
Amt. of net ledger assets Dec. 31, 1901		$4,253,953 56

INCOME.

	Fire.	
Entire premiums collected during the year	$4,147,138 83	
Deduct re-insurance, rebate, abatement and return premiums	1,145,020 29	
Rec'd. for premiums other than perpetual		$3,002,118 54
Total rents and interest		197,935 03
Profit on sale or maturity of ledger assets		32,876 50
Premiums of previous years collected		543,336 02
Total income during the year		$3,776,266 09

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $386,274 82 accruing in previous years)	$2,024,791 58	
Deduct salvage and re-insurance	319,680 80	
Net amount paid for losses		$1,705,110 78

Disbursements—Continued.

Travelling expenses	131,297 40
Paid stockholders for interest or dividends	200,000 00
Office and agency supplies	17,463 50
Commissions or brokerage	570,247 73
Rents	5,800 00
Salaries, fees and other charges	133,891 72
Taxes, fees and licenses	106,796 37
Advertising, printing, stationery, etc	126,420 26
Losses on sales or maturity of ledger assets, $7,391.29; other disbursements, $108,667.20	116,058 49
Total expenditures during the year	$3,113,086 25

ASSETS.

Book value of real estate unincumbered	$207,190 56	
Mortgage loans on real estate	553,650 00	
Stocks and bonds absolutely owned by the company (book value)	3,305,988 65	
Loans secured by stocks, bonds and other securities	21,375 00	
Interest due and accrued	44,808 87	
Cash in company's office and in bank	321,014 06	
Agents' debit balances	507,915 13	
Market value real estate over book value	20,309 44	
Market value bonds and stocks over book value	1,045,161 35	
Total admitted assets		$6,027,413 06

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$88,000 00
Liabilities in said States	49,426 11
Surplus over said liabilities	$38,573 89

LIABILITIES.

Losses and claims reported and unpaid	$288,689 01	
Reserve as required by law	2,226,653 55	
Total liabilities		$2,515,342 56
Surplus as regards policy-holders		$3,512,070 50
Capital stock paid up	$2,000,000 00	
Surplus as regards stockholders	1,512,070 50	
Total amount at risk 31st December, 1902		$375,736,339 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$3,264,108 00
Premiums received	39,426 10
Losses paid	12,241 17
Losses incurred	20,532 96

SPRING GARDEN INSURANCE COMPANY OF PENNSYLVANIA.

Commenced Business August 29, 1835. Capital Stock, $400,000.

AUGUSTUS THOMAS, *President.* CLARENCE E. PORTER, *Secretary.*

PRINCIPAL OFFICE, 431 WALNUT STREET, PHILADELPHIA.

Attorney to accept service in Maryland, ... W. T. SHACKELFORD.

General Agents in Maryland, . . W. T. SHACKELFORD & CO.

CAPITAL.

Capital stock paid up in cash	$400,000 00	
Amt. of net ledger assets Dec. 31, 1901		$1,281,425 01

INCOME.

	Fire.	
Entire premiums collected during the year	$891,417 19	
Deduct re-insurance, rebate, abatement and return premiums	320,264 85	
Rec'd for premiums other than perpetual.		$571,152 34
Deposit premiums received on perpetual risks.		8,611 90
Total rents and interest		60,740 33
Profit on sale or maturity of ledger assets		19,383 33
Previous years' premiums collected		116,602 54
From all other sources		1,590 73
Total income during the year		$778,081 17

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $46,212.27 accruing in previous years)	$422,162 31	$3,579 40	
Deduct salvage and re-insurance	$110,011 09	29 61	
Net amount paid for losses	$312,151 22	$3,549 79	$315,701 01
Deposit premiums returned			15,497 80
Paid stockholders for interest or dividends			24,000 00
Repairs and expenses			6,533 02
Commissions or brokerage			112,492 09
Rents			4,000 00
Salaries, fees and other charges			35,694 18
Taxes, fees and licenses			21,135 98
Advertising, printing, stationery, etc			75,841 40
Losses on sales or maturity of ledger assets			22,470 37
Total expenditures during the year			$633,365 85

ASSETS.

Book value of real estate unincumbered	$290,847 05	
Mortgage loans on real estate	44,725 00	
Stocks and bonds absolutely owned by the company (book value)	930,288 23	
Interest due and accrued	917 24	
Cash in company's office and in bank	30,214 27	
Agents' debit balances	130,065 78	
Market value bonds and stocks over book value	78,421 77	
Total gross assets		$1,505,479 34

Assets Not Admitted.

Depreciation in real estate	60,847 05
Total admitted assets	$1,444,632 29

LIABILITIES.

Losses and claims reported and unpaid	$46,287 68
Reserve as required by law	473,200 85
Reclaimable on perpetual policies	364,993 80

Liabilities—Continued.

Re-insurance and return premiums	38,500 88	
Salaries, rents, expenses, taxes, etc	533 04	
Commission, brokerage, etc	20,400 53	
Total liabilities		943,916 78
Surplus as regards policy-holders		$500,715 51
Assets not admitted, as above stated		60,847 05
		$561,562 56
Capital stock paid up	$400,000 00	
Surplus as regards stockholders	161,562 56	
Total amount at risk 31st December, 1902		$103,835,685 79

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902	$751,740 19
Premiums received	10,255 89
Losses paid	4,093 76
Losses incurred	5,735 73

ST. PAUL FIRE AND MARINE INSURANCE CO.
ST. PAUL, MINN.

Commenced Business May, 1865. Capital Stock, $500,000.

C. H. Bigelow, *President.* A. W. Perry, *Secretary.*

Principal Office. Cor. Third and Jackson Sts., St. Paul, Minn.

Attorney to accept service in Maryland, ... E. A. Richardson.

General Agents in Maryland, E. J. Richardson & Sons.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amt. of net ledger assets Dec. 31, 1901		$3,003,314 01

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year	$2,675,696 49	$615,241 97	
Deduct re-insurance, rebate, abatement and return premiums	445,431 64	229,950 96	
Rec'd for premiums other than perpetual	$2,230,264 85	$385,291 01	$2,615,555 86
Total rents and interest			152,260 61
Profit on sale or maturity of ledger assets			40,035 39
Total income during the year			$2,807,851 86

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $238,029.30 accruing in previous years)	$1,327,276 55	$496,183 96	
Deduct salvage and re-insurance	117,930 03	231,580 79	
Net amount paid for losses	$1,209,346 52	$264,603 17	$1,473,949 69
Real estate repairs and expenses			17,603 16
Paid stockholders for interest or dividends			50,000 00
Commissions or brokerage			620,698 27
Rents			5,520 00
Salaries, fees and other charges			97,140 47
Taxes, fees and licenses			63,063 58
General expenses			137,481 81
Losses on sales or maturity of ledger assets			21,508 04
Total expenditures during the year			$2,486,965 02

ASSETS.

Book value of real estate unincumbered	$538,174 66
Mortgage loans on real estate	403,922 11
Stocks and bonds absolutely owned by the company (book value)	1,877,391 75
Loans secured by stocks, bonds and other securities	50,580 94
Due from re-insurance companies	13,204 27
Cash in company's office and in bank	206,412 98

Assets—Continued.

Bills receivable	15,958 15	
Agents' debit balances	218,555 99	
Total gross assets		$3,324,200 85

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$104,860 00	
Liabilities in said States	67,826 46	
Surplus over said liabilities	$ 37,033 54	
Agents' debit balances		1,299 21
Total admitted assets		$3,322,901 64

LIABILITIES.

Losses and claims reported and unpaid	$226,714 05	
Reserve as required by law	1,700,385 15	
Total liabilities		1,927,099 20
Surplus as regards policy-holders		$1,395,802 44
Assets not admitted, as above stated		1,299 21
		$1,397,101 65
Capital stock paid up	$500,000 00	
Surplus as regards stockholders	897,101 65	
Total amount at risk 31st December, 1902		$216,780,547 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902	$1,696,388 00
Premiums received	21,225 69
Losses paid	7,952 76
Losses incurred	8,671 95

TRADERS INSURANCE COMPANY OF CHICAGO, ILL.

Commenced Business May, 1872. Capital Stock, $500,000.

THIES J. LEFENS, *President.* S. A. ROTHERMEL, *Secretary.*

PRINCIPAL OFFICE, 160 LA SALLE STREET, CHICAGO.

Attorney to accept service in Maryland, . . . J. H. KATZENBERGER.

General Agents in Maryland, J. H. KATZENBERGER & SON.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amt. of net ledger assets Dec. 31, 1901		$2,096,782 60

INCOME.

	Fire.	
Entire premiums collected during the year	$1,954,611 35	
Deduct re-insurance, rebate, abatement and return premiums	663,995 26	
Rec'd for premiums other than perpetual.		$1,290,616 09
Total rents and interest		104,410 68
Profit on sale or maturity of ledger assets		61,456 67
From all other sources		179,463 02
Total income during the year		$1,635,946 46

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $140,705.71 accruing in previous years)	$820,237 49	
Deduct salvage and re-insurance	117,754 54	
Net amount paid for losses		$702,482 95
Paid stockholders for interest or dividends		50,000 00
Commissions or brokerage		282,939 29
Rents		6,846 64
Salaries, fees and other charges		91,159 83
Taxes, fees and licenses		47,046 61

Disbursements—Continued.

Advertising, printing, stationery, etc		46,041 87
Real estate repairs		843 80
Total expenditures during the year		$1,227,360 99

ASSETS.

Book value of real estate unincumbered	$31,993 84	
Mortgage loans on real estate	102,000 00	
Stocks and bonds absolutely owned by the company (book value)	1,974,008 21	
Loans secured by stocks, bonds and other securities	13,400 00	
Interest due and accrued	8,450 21	
Cash in company's office and in bank	206,987 23	
Agents' debit balances	178,179 90	
Market value bonds and stocks over book value	162,996 19	
Total gross assets		$2,678,015 58
Deduct ledger liabilities		1,201 11
		$2,676,814 47

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$67,500 00	
Liabilities in said States	28,755 86	
Surplus over said liabilities	$38,744 14	
Agents' debit balances		3,202 92
Total admitted assets		$2,673,611 55

LIABILITIES.

Losses and claims reported and unpaid	$113,155 88	
Reserve as required by law	960,807 82	
Commission, brokerage, etc	24,710 98	
Total liabilities		$1,098,674 68
Surplus as regards policy-holders		$1,574,936 87
Assets not admitted, as above stated		3,202 92
		$1,578,139 79

Liabilities—Continued.

Capital stock paid up	$500,000	
Surplus as regards stockholders	1,078,139 79	
Total amount at risk 31st December, 1902		$144,228,317 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$943,583 00
Premiums received	10,300 01
Losses paid	4,385 35
Losses incurred	6,798 36

THE UNION INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business July 25, 1803. Capital Stock, $200,000.

CHAS. S. HOLLINSHEAD, *President.* EDGAR R. DANNELS, *Secretary.*

PRINCIPAL OFFICE, S. W. COR. THIRD AND WALNUT STS., PHILADELPHIA.

Attorney to accept service in Maryland, ... GEO. J. TURNER.

General Agents in Maryland, ... TURNER & THOMAS.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901		$451,210 99

INCOME.

	Fire.	
Entire premiums collected during the year	$458,035 95	
Deduct re-insurance, rebate, abatement and return premiums	99,261 79	
Rec'd for premiums other than perpetual.		$358,774 16
Deposit premiums received on perpetual risks.		458 00
Total rents and interest		16,529 51
From all other sources		49,837 88
Total income during the year		$425,599 55

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $41,987.86 accruing in previous years)	$223,334 64	
Deduct salvage and re-insurance	21,915 44	
Net amount paid for losses		$201,419 20
Deposit premiums returned		1,947 04
Paid stockholders for interest or dividends		5,000 00
Real estate repairs and expenses		3,600 33
Commissions or brokerage		52,557 58
Salaries, fees and other charges		40,508 18
Taxes, fees and licenses		11,952 29
Other disbursements		21,776 73
Total expenditures during the year		$338,761 35

ASSETS.

Book value of real estate unincumbered	$159,076 32	
Mortgage loans on real estate	1,000 00	
Stocks and bonds absolutely owned by the company (book value)	278,176 38	
Loans secured by stocks, bonds and other securities	2,000 00	
Cash in company's office and in bank	25,623 35	
Cash in hands of manager at San Francisco	2,036 81	
Bills receivable	1,000 00	
Agents' debit balances	69,136 33	
Market value real estate over book value	923 68	
Market value bonds and stocks over book value	42,796 12	
All other admitted assets	742 50	
Total gross assets		$582,511 49

Assets Not Admitted.

Agents' debit balances	80 01
Total admitted assets	$582,431 48

LIABILITIES.

Losses and claims reported and unpaid	$31,848 55
Reserve as required by law	254,574 08
Reclaimable on perpetual policies	30,816 85
Stock fractions	29 70

Liabilities—Continued.

Commissions, brokerage, etc.	24,872 98	
Total liabilities		$342,142 16
Surplus as regards policy-holders		$240,289 32
Assets not admitted, as above stated		80 01
		$240,369 33
Capital stock paid up	$200,000 00	
Surplus as regards stockholders	40,369 33	
Total amount at risk 31st December, 1902		$45,208,567 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$560,306 00
Premiums received	5,036 25
Losses paid	2,860 33
Losses incurred	3,993 51

UNITED FIREMEN'S INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business April 1, 1861. Capital Stock, $300,000.

ROBERT B. BEATH, *President.* DENNIS J. SWEENEY, *Secretary.*

PRINCIPAL OFFICE, 419 WALNUT STREET, PHILADELPHIA, PA.

Attorney to accept service in Maryland, ... JOHN H. GILDEA, JR.

General Agent in Maryland, . . . JOHN H. GILDEA, JR.

CAPITAL.

Capital stoock paid up in cash	$300,000 00	
Amt. of net ledger assets Dec. 31, 1901		$1,492,452 97

INCOME.

	Fire.	
Entire premiums collected during the year....	$505,628 85	
Deduct re-insurance, rebate, abatement and return premiums.....	95,539 77	
Rec'd for premiums other than perpetual.		$410,089 08
Deposit premiums received on perpetual risks.		142,079 60
Total rents and interest.....		71,596 22
Profit on sale or maturity of ledger assets.....		2,270 01
From all other sources.....		75,422 32
Total income during the year.....		$701,457 23

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $31,080.08 accruing in previous years).....	$239,028 49	
Net amount paid for losses.....		$239,028 49
Deposit premiums returned.....		27,410 25
Paid stockholders for interest or dividends...		30,000 00
Commissions or brokerage.....		120,961 00
Salaries, fees and other charges, officers, clerks, other employees.....		29,528 13
Taxes on real estate, Insurance Department fees and licenses.....		14,938 82
Repairs and expenses.....		4,431 12
Other disbursements, viz., advertising, printing, etc.....		26,722 17
Total expenditures during the year.....		$493,019 98

ASSETS.

Book value of real estate unincumbered.....	$209,454 36
Mortgage loans on real estate.....	387,922 00
Stocks and bonds absolutely owned by the company (book value).....	824,334 63
Loans secured by stocks, bonds and other securities	137,000 00
Interest due and accrued.....	8,599 65
Cash in company's office and in bank.....	61,532 97
Bills receivable.....	218 10
Agents' debit balances.....	76,475 46
Perpetual deposits in course collection.....	3,852 70

Assets—Continued.

Market value bonds and stocks over book value	40,301 37	
Deposit with Fire Underwriters' Association..	100 00	
Total gross assets.....		$1,749,791 24

ASSETS NOT ADMITTED.

Agents' debit balances.....	943 27	
Real estate.....	3,754 36	
		4,697 63
Total admitted assets.....		$1,745,093 61

LIABILITIES.

Losses and claims reported and unpaid.....	$36,860 63	
Reserve as required by law.....	336,526 33	
Reclaimable by insured on perpetual policies..	866,353 00	
Re-insurance premiums, $3,488.52; return premiums, $8,645.35.....	12,133 87	
Salaries, rents, expenses, taxes, etc.....	8,450 45	
Commission, brokerage, etc.....	17,727 14	
Total liabilities.....		1,278,051 42
Surplus as regards policy-holders.....		$ 467,042 19
Assets not admitted, as above stated.....		4,697 63
		$471,739 82
Capital stock paid up.....	$300,000 00	
Surplus as regards stockholders.....	171,739 82	
Total amount at risk 31st December, 1902.....		$102,095,700 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$509,915 00
Premiums received.....	5,237 00
Losses paid.....	1,978 00
Losses incurred.....	2,378 00

UNITED STATES FIRE INSURANCE COMPANY OF NEW YORK.

Commenced Business April 9, 1824. Capital Stock, $250,000.

W. W. Underhill, *President.* Samuel M. Craft, *Secretary.*

Principal Office, 46 Pine Street, New York.

Attorney to accept service in Maryland, . . Frederick W. McComas.

General Agent in Maryland, Frederick W. McComas.

CAPITAL.

Capital stock paid up in cash	$250,000 00	
Amt. of net ledger assets Dec. 31, 1901		$626,049 95

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year	$637,308 96	$24,039 87	
Deduct re-insurance, rebate, abatement and return premiums	164,709 17	7,057 37	
Received for premiums other than perpetual	$472,599 79	16,982 50	$489,582 29
Commissions received			18,603 67
Total rents and interest			25,763 11
Profit on sale or maturity of ledger assets			25 00
Previous year's premiums collected			123,104 64
Total income during the year			$657,078 71

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $69,533.28 accruing in previous years)	$281,529 72	$29,726 88	
Deduct salvage and re-insurance	42,734 14	4,026 10	
Net amount paid for losses	$238,795 58	$25,700 78	$264,496 36

Disbursements—Continued.

Real estate, repairs and expenses	2,043 08
Paid stockholders for interest or dividends	12,500 00
Commissions or brokerage	128,964 14
Rents	7,000 00
Salaries, fees and other charges	31,135 93
Taxes, fees and licenses	12,486 93
Advertising, printing, stationery, etc	30,993 77
Return and re-insurance premiums of 1901 paid	53,332 07
Total expenditures during the year	$542,952 28

ASSETS.

Book value of real estate unincumbered	$45,327 21	
Mortgage loans on real estate	270,200 00	
Stocks and bonds absolutely owned by the company (book value)	272,521 75	
Interest due and accrued	2,271 84	
Cash in company's office and in bank	19,018 68	
Salvage due	392 57	
Agents' debit balances	133,108 74	
Market value real estate over book value	10,672 79	
Market value bonds and stocks over book value	9,748 25	
Due from other companies	688 50	
Total gross assets		$763,950 33

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policyholders in such States (market value)	$13,550 00	
Liabilities in said States	21,293 95	
Liabilities over deposits	$7,743 95	
Agents' debit balances		56 13
Total admitted assets		$763,894 20

LIABILITIES.

Losses and claims reported and unpaid	$47,915 28
Reserve as required by law	320,650 00
Re-insurance and return premiums	27,602 53
Salaries, rents, expenses, taxes, etc	1,166 00

Liabilities—Continued.

Commission, brokerage, etc.	30,155 86	
Total liabilities		$427,489 67
Surplus as regards policy-holders		$336,404 53
Assets not admitted, as above stated		56 13
		$336,460 66
Capital stock paid up	$250,000 00	
Surplus as regards stockholders	86,460 66	
Total amount at risk 31st December, 1902		$56,008,570 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902	$168,625 00
Premiums received	1,546 81
Losses paid	73 43
Losses incurred	73 43

WESTCHESTER FIRE INSURANCE COMPANY OF NEW YORK.

Commenced Business January 1, 1870. Capital Stock, $300,000.

George R. Crawford, *President.* Morell O. Brown, *Secretary.*

Principal Office, 66 Wall Street, New York, N. Y.

Attorney to accept service in Maryland, ... E. G. Parker.

General Agent in Maryland, ... E. G. Parker.

CAPITAL.

Capital stock paid up in cash	$300,000 00	
Amt. of net ledger assets Dec. 31, 1901		$2,693,416 18

INCOME.

	Fire.	
Entire premiums collected during the year	$2,635,063 11	
Deduct re-insurance, rebate, abatement and return premiums	620,834 60	
Rec'd for premiums other than perpetual.		$2,014,228 51
Total rents and interest		89,298 71

Income—Continued.

Profit on sale or maturity of ledger assets during the year over book values		43,207 60
Amount collected of previous year's premiums		203,801 79
Total income during the year		$2,350,536 61

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $165,066.80 accruing in previous years)	$1,358,760 10	
Deduct amount received for salvage and reinsurance	208,419 04	
Net amount paid for losses		$1,150,341 06
Paid stockholders for interest or dividends		48,000 00
Commissions or brokerage to agents		480,801 89
Repairs and expenses		762 13
Rents		3,291 43
Salaries, fees and other charges, officers, clerks, other employees		125,783 77
Taxes on real estate, Insurance Department fees and licenses		51,401 42
Other disbursements, viz., advertising, printing, etc		142,714 06
Total expenditures during the year		$2,003,095 76

ASSETS.

Book value of real estate and ground rents owned by the company unincumbered	$265,802 40	
Mortgage loans on real estate	439,747 50	
Stocks and bonds absolutely owned by the company (book value)	1,846,616 37	
Interest due and accrued	17,280 70	
Cash in office and in bank	185,268 08	
Agents' debit balances	303,422 68	
Market value bonds and stocks over book value	266,333 63	
Total gross assets		$3,324,471 36

ASSETS NOT ADMITTED.

Agents' debit balances	23,420 30	
Real estate	452 40	
		23,872 70
Total admitted assets		$3,300,598 66

LIABILITIES.

Losses and claims reported and unpaid.....	$144,466 73	
Reserve as required by law.....	1,625,669 41	
Re-insurance premiums, $3,755.99; return premiums, $350.23.....	4,106 22	
Salaries, rents, expenses, taxes, etc.....	11,136 97	
Total liabilities.....		1,785,379 33
Surplus as regards policy-holders.....		$1,515,219 33
Assets not admitted, as above stated.....		23,872 70
		$1,539,092 03
Capital stock paid up.....	$300,000 00	
Surplus as regards stockholders.....	1,239,092 03	
Total amount at risk 31st December, 1902.....		$329,796,195 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$2,103,361 00
Premiums received.....	20,324 33
Losses paid.....	11,346 88
Losses incurred.....	9,999 93

WILLIAMSBURGH CITY FIRE INSURANCE CO. OF BROOKLYN, N. Y.

Commenced Business March, 1853. Capital Stock, $250,000.

MARSHALL S. DRIGGS, *President.* FREDERICK H. WAY, *Secretary.*

PRINCIPAL OFFICE, 15 BROADWAY, NEW YORK.

Attorney to accept service in Maryland, . . . JOHN O'G. ALLMAND.

General Agents in Maryland, ALLMAND & GALLAGHER.

CAPITAL.

Capital stock paid up in cash.....	$250,000 00	
Amt. of net ledger assets Dec. 31, 1901..		$2,024,894 11

INCOME.

	Fire.	
Entire premiums collected during the year	$1,161,219 61	
Deduct re-insurance, rebate, abatement and return premiums	209,607 76	
Rec'd for premiums other than perpetual.		$951,611 85
Total rents and interest		112,725 17
Profit on sale or maturity of ledger assets		35,939 49
From all other sources		118,848 65
Total income during the year		$1,219,125 16

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $75,458.19 accruing in previous years)	$519,457 81	
Deduct salvage and re-insurance	51,551 98	
Net amount paid for losses		$467,905 83
Real estate repairs and expenses		13,767 85
Paid stockholders for interest or dividends (amount declared during the year, $60,000)		59,802 00
Commissions or brokerage		240,035 21
Rents		16,273 36
Salaries, fees and other charges		80,076 37
Taxes, fees and licenses		28,116 35
Advertising, printing, stationery, etc		47,163 30
Total expenditures during the year		$953,140 27

ASSETS.

Book value of real estate unincumbered	$669,657 77	
Mortgage loans on real estate	253,600 00	
Stocks and bonds absolutely owned by the company (book value)	1,093,062 13	
Loans secured by stocks, bonds and other securities	26,700 00	
Interest due and accrued	13,984 37	
Cash in company's office and in bank	104,566 89	
Agents' debit balances	143,292 21	
Market value bonds and stocks over book value	86,777 87	
Total gross assets		$2,391,641 24

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$25,641 25	
Liabilities in said States	30,284 99	
Liabilities over deposits	$4,643 74	
Agents' debit balances		903 75
Total admitted assets		$2,390,737 49

LIABILITIES.

Losses and claims reported and unpaid	$72,802 28	
Reserve as required by law	776,149 15	
Re-insurance premiums	3,109 03	
Salaries, rents, expenses, taxes, etc	2,877 40	
Commission, brokerage, etc	24,464 98	
Cash dividends remaining unpaid	198 00	
Total liabilities		$879,600 84
Surplus as regards policy-holders		$1,511,136 65
Assets not admitted, as above stated		903 75
		$1,512,040 40
Capital stock paid up	$250,000 00	
Surplus as regards stockholders	1,262,040 40	
Total amount at risk 31st December, 1902		$156,657,657 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$598,838 00
Premiums received	7,827 73
Losses paid	4,205 14
Losses incurred	4,605 35

EQUITABLE FIRE INSURANCE COMPANY OF CHARLESTON, S. C.

Commenced Business March 19, 1895. Capital Stock, $117,800.

JAMES F. REDDING, *President.* WM. G. MAZYCK, *Secretary.*

PRINCIPAL OFFICE, EQUITABLE BUILDING, CHARLESTON, S. C.

Attorney to accept service in Maryland, ... E. B. DU VAL.

General Agent in Maryland, ... E. B. DU VAL.

CAPITAL.

Capital stock authorized	$500,000 00	
Capital stock paid up in cash	117,800 00	
Amt. of net ledger assets Dec. 31, 1901		$151,532 69

INCOME.

	Fire.	
Entire premiums collected during the year	$122,372 86	
Deduct re-insurance, rebate, abatement and return premiums	44,896 91	
Rec'd for premiums other than perpetual.		$77,475 95
Total rents and interest		7,770 70
Commissions		5,411 54
Agents' balances		17,808 73
Total income during the year		$108,466 92

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $8,591.82 occurring in previous years)	$45,054 62	
Deduct salvage and re-insurance	8,952 89	
Net amount paid for losses		$36,101 73

Disbursements—Continued.

Paid stockholders for interest or dividends...	7,068 00
Commissions or brokerage.....	16,955 45
Rents	405 00
Salaries, fees and other charges.....	7,941 85
Taxes, fees and licenses.....	3,066 34
Advertising, printing, etc.....	3,545 11
Losses on sale or maturity of ledger assets...	250 00
Total expenditures during the year....	$75,333 48

ASSETS.

Book value of real estate unincumbered.....	$22,663 68	
Mortgage loans on real estate.....	38,708 70	
Loans secured by pledge of bonds, stocks or other collateral	29,138 08	
Bonds and stocks absolutely owned by the company	51,801 00	
Cash in company's office and in banks.....	13,775 41	
Interest due and accrued.....	2,314 24	
Bills receivable.....	2,943 50	
Agents' debit balances.....	25,635 76	
Market value of bonds and stocks over book value	838 00	
Office furniture	1,000 00	
Total		$188,818 37

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value).....	$10,700 00		
Liabilities in said States.....	11,216 74		
Liabilities over deposit.....	$ 516 74		
Loans on personal security.....		460 00	
Loans on company's stock.....		7,380 00	
Furniture, fixtures, etc.....		1,000 00	
Agents' debit balances.....		4,641 83	
			13,481 83
Total admitted assets.....			$175,336 54

LIABILITIES.

Net amount unpaid losses	$4,298 05	
Total unearned premiums	50,613 49	
Salaries, rents, expenses, taxes, etc	1,763 27	
Commission, brokerage, etc	675 25	
Re-insurance premiums	1,800 37	
Total liabilities		59,150 43
Surplus as regards policy-holders		$116,186 11
Assets not admitted, as above stated		13,481 83
		$129,667 94
Capital stock paid up	$117,800 00	
Surplus as regards stockholders	11,867 94	

Total amount at risk December 31, 1902 ..... $5,294,301 56

ABSTRACTS D.

Mutual Fire Insurance Companies of Other States.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF THE MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES, SHOWING THEIR CONDITION DECEMBER 31, 1902.

FARMERS FIRE INSURANCE COMPANY OF YORK, PA.

Commenced Business May 16, 1853.

WM. H. MILLER, *President.* E. K. MCCONKEY, *Secretary.*

PRINCIPAL OFFICE, 27 EAST MARKET STREET, YORK, PA.

Attorney to accept service in Maryland, ... E. G. PARKER.

General Agents in Maryland, ... E. G. PARKER & CO.

Amount of net ledger assets Dec. 31, 1901....		$640,666 09

INCOME.

	Fire.	
Entire premiums collected during the year....	$538,789 96	
Deduct re-insurance, rebate, abatement and return premiums.....	69,213 55	
Rec'd for premiums other than perpetual.		$469,576 41
Total rents and interest.....		24,756 96
Profit on sale or maturity of ledger assets....		1,240 19
From all other sources—Discount on losses....		1,218 16
Total income during the year.....		$496,791 72

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $46,785.86 accruing in previous years).....	$273,005 90	
Deduct salvage and re-insurance.....	3,077 25	
Net amount paid for losses.....		$269,928 65
Commissions or brokerage to agents, less received on re-insurance.....		109,928 65
Rents		1,800 00
Salaries, fees and other charges, officers, clerks, other employees.....		33,918 34

Disbursements—Continued.

Taxes on real estate	312 48
Insurance Department fees and agents' licenses and taxes, $10,349.98; local board, $5,885.49.	16,235 47
Advertising, printing, stationery, etc	13,671 31
Other disbursements, viz., office expenses, $7,105.40; agency expenses, $3,436.09	10,541 49
Total expenditures during the year	$456,336 39

ASSETS.

Book value of real estate unincumbered	$39,000 00	
Mortgage loans on real estate	200,984 09	
Stocks and bonds absolutely owned by the company (book value)	329,576 18	
Loans secured by stocks, bonds and other securities	38,675 00	
Interest and rent due and accrued	10,534 89	
Cash in company's office and in bank	72,886 15	
Premiums due and in course of collection	45,628 64	
Market value bonds and stocks over book value	75,559 85	
Total admitted assets		$812,844 80

LIABILITIES.

Losses reported and unpaid	$46,516 04	
Reserve as required by law	408,476 22	
Amount reclaimable by insured on perpetual fire policies	3,749 69	
Taxes, estimated	3,500 00	
Total liabilities		462,241 95
Surplus as regards policy-holders		$350,602 85

Total amount at risk 31st December, 1902 ..... $63,709,049 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$2,727,880 00
Premiums received	29,588 75
Losses paid	17,465 31
Losses incurred	15,540 39

KENT COUNTY MUTUAL INSURANCE COMPANY OF DOVER, DELAWARE.

Commenced Business April 17, 1847.

JOHN W. CAUSEY, *President.* WILLIAM DENNEY, *Secretary.*

PRINCIPAL OFFICE, DOVER, DEL.

Attorney to accept service in Maryland, ... WM. M. SLAY.

General Agent in Maryland, ... ALEXANDER NOBLE.

INCOME.

	Fire.	
Entire premiums collected during the year....	$45,580 94	
Deduct re-insurance, rebate, abatement and return premiums.....	386 43	
Rec'd for premiums other than perpetual.		$45,194 51
Total rents and interest.....		6,685 19
From all other sources.....		757 16
Total income during the year.....		$52,636 86

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $724.81 accruing in previous years).....	$18,595 66	
Deduct salvage and re-insurance.....	100 00	
Net amount paid for losses.....		$18,495 66
Deposit premiums returned.....		6,294 38
Interest paid on borrowed money.....		206 95
Miscellaneous expenses.....		2,987 93
Commissions to agents.....		4,744 69
Dividends		7,463 83
Salaries, fees and other charges.....		4,401 34
Taxes, fees and licenses.....		38 27
Total expenditures during the year.....		$44,633 05

ASSETS.

Book value of real estate unincumbered	$8,951 02	
Mortgage loans on real estate	84,450 00	
Stocks and bonds absolutely owned by the company (book value)	25,000 00	
Interest due and accrued	2,787 59	
Cash in company's office and in bank	3,001 66	
Judgment bonds	7,900 00	
Total gross assets		$132,090 27

Assets Not Admitted.

Premium notes held by the company	$912,965 00	
Total admitted assets		$132,090 27

LIABILITIES.

Losses reported and unpaid	$4,092 79	
Borrowed money	7,000 00	
Policies for settlement	1,397 60	
Total liabilities		12,490 39
Surplus as regards policy-holders		$119,599 88

Total amount at risk 31st December, 1902 ..... $9,450,286 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$2,133,776 00
Premiums received	11,300 54
Losses paid	8,450 97
Losses incurred	8,952 07

ABSTRACTS E.

Foreign Fire and Fire-Marine Insurance Companies.

ABSTRACTS COMPILED FROM SWORN STATEMENTS OF
UNITED STATES BRANCH OFFICES OF
FIRE AND FIRE-MARINE INSURANCE COMPANIES,
ORGANIZED UNDER THE LAWS OF FOREIGN GOVERNMENTS,
SHOWING THE CONDITION OF SAID COMPANIES
IN THE UNITED STATES ON DECEMBER 31, 1902.

UNITED STATES BRANCH OF THE

AACHEN AND MUNICH FIRE INSURANCE CO. OF AIX-LA-CHAPELLE, GERMANY.

Commenced Business in United States May 1, 1895.

J. A. KELSEY, *United States Manager.*

NEW YORK OFFICE, 46 CEDAR STREET.

Attorney to accept service in Maryland, ... J. SAVAGE WILLIAMS.

General Agents in Maryland, . . WILLIAMS & THOMPSON.

Amount of net ledger assets Dec. 31, 1901.....		$767,264 15

INCOME.

	Fire.	
Entire premiums collected during the year...	$1,082,669 61	
Deduct re-insurance, rebate, abatement and return premiums.....	264,799 66	
Rec'd for premiums other than perpetual.		$817,869 95
Received from home office.....		8,943 69
Total rents and interest.....		25,906 82
Profit on sale or maturity of ledger assets....		48,568 71
From all other sources.....		185,184 88
Total income during the year.....		$1,086,474 05

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $75,537.78 accruing in previous years).....	$414,953 30	
Deduct salvage and re-insurance.....	25,356 33	
Net amount paid for losses.....		$389,596 97
Commissions or brokerage to agents.....		221,480 47
Rents		6,467 00
Salaries, fees and other charges.....		77,954 83
Taxes, fees and licenses.....		18,930 09
Advertising, printing, stationery and miscellaneous expenses.....		100,342 28
Total expenditures during the year.....		$814,771 64

ASSETS.

Stocks and bonds absolutely owned by the company (book value)		$737,530 00	
Cash in company's office and in bank		147,432 85	
Commissions on unpaid premiums		517 14	
Bills receivable		1,378 79	
Agents' debit balances		152,541 90	
Due from other companies		83 02	
Total gross assets			$1,039,483 70

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$68,000 00		
Liabilities in said States	19,747 22		
Surplus over said liabilities	$48,252 78		
Agents' debit balances		$943 00	
Depreciation of ledger assets from book values		2,995 00	
			3,938 00
Total admitted assets			$1,035,545 70

LIABILITIES.

Losses and claims reported and unpaid	$79,359 40	
Reserve as required by law	539,283 34	
Re-insurance premiums	2,281 61	
Commission, brokerage, etc	32,306 34	
Total liabilities		653,230 69
Surplus as regards policy-holders		$382,315 01
Assets not admitted, as above stated		3,938 00
Surplus as regards stockholders		$386,253 01

Total amount at risk 31st December, 1902 ..... $74,964,661 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$686,819 00
Premiums received	8,600 18
Losses paid	6,590 32
Losses incurred	8,135 79

UNITED STATES BRANCH OF THE

ATLAS ASSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND.

Commenced Business in United States, 1886.

J. M. NEWBERGER, *United States Manager.*

PRINCIPAL OFFICE, 315 DEARBORN STREET, CHICAGO, ILL.

Attorney to accept service in Maryland, . . . DANIEL W. HOPPER.

General Agents in Maryland, S. W. T. HOPPER & SONS.

Amount of net ledger assets December 31, 1901.		$893,615 40

INCOME.

	Fire.	
Entire premiums collected during the year...	$1,213,124 22	
Deduct re-insurance, rebate, abatement and return premiums.....	296,868 67	
Rec'd for premiums other than perpetual.		$916,255 55
Previous year's premiums collected.....		148,677 38
Total rents and interest.....		25,949 18
From head office.....		50,786 30
From head office to cover bond purchases....		100,443 78
Total income during the year.....		$1,242,112 19

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $65,861.01 accruing in previous years).....	$538,263 97	
Deduct salvage and re-insurance.....	48,465 53	
Net amount paid for losses.....		$489,798 44
Deposit premiums returned.....		1,659 67
Commissions or brokerage.....		183,533 41
Rents		4,985 53
Salaries, fees and other charges.....		56,513 71
Taxes, fees and licenses.....		19,305 16

Disbursements—Continued.

Advertising, printing, stationery, etc.....		142,880 89
Total expenditures during the year.....		$898,676 81

ASSETS.

Stocks and bonds absolutely owned by the company (book value).....	$963,961 25	
Interest due and accrued.....	9,966 64	
Cash in company's office and in bank.....	111,198 79	
Agents' debit balances.....	161,890 74	
Market value bonds and stocks over book value	33,635 00	
Total gross assets.....		$1,280,652 42

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$162,375 00		
Liabilities in said States.....	51,490 53		
Surplus over said liabilities.....	$110,884 47		
Depreciation from book values.....			693 21
Total admitted assets.....			$1,279,959 21

LIABILITIES.

Losses and claims reported and unpaid.....	$83,971 35	
Reserve as required by law.....	633,827 08	
Commission, brokerage, etc.....	29,401 79	
Total liabilities.....		$747,200 22
Surplus as regards policy-holders.....		$532,758 99
Assets not admitted, as above stated.....		693 21
Surplus as regards stockholders.....		$533,452 20
Total amount at risk 31st December, 1902.....		$100,742,870 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$752,499 00
Premiums received.....	8,795 68
Losses paid.....	1,750 96
Losses incurred.....	7,700 96

UNITED STATES BRANCH OF THE

BRITISH AMERICA ASSURANCE CO. OF TORONTO, CANADA.

Commenced Business June 19, 1835.

GEORGE A. COX, *President.* P. H. SIMS, *Secretary.*

PRINCIPAL OFFICE, 18 AND 20 FRONT STREET, E., TORONTO, CANADA.

Attorney to accept service in Maryland, ... W. J. DONNELLY.

General Agents in Maryland, . . . MAURY & DONNELLY.

Amount of net ledger assets Dec. 31, 1901..... $1,293,454 73

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year.....	$1,507,014 77	$301,107 53	
Deduct re-insurance, rebate, abatement and return premiums...	383,584 47	45,667 76	
Rec'd for premiums other than perpetual.....	$1,123,430 30	$255,439 77	$1,378,870 07
Total rents and interest.....			30,570 24
Total income during the year.....			$1,409,440 31

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $80,036.28 accruing in previous years.....	$737,660 90	$242,010 04	
Deduct salvage and re-insurance.	78,574 57	42,262 63	
Net amount paid for losses..	$659,086 33	$199.747 41	$858,833 74
Commissions or brokerage.....			252,311 74
Salaries, fees and other charges, officers, clerks, other employees.....			66,128 49
Taxes, Insurance Department fees, license...			40,467 59
Remitted to home office.....			44,883 34

Disbursements—Continued.

Losses on sales or maturity of ledger assets, $1,480; other disbursements, viz., $105,402.58.			106,882 58
Total expenditures during the year.....			$1,369,507 48

ASSETS.

Mortgage loans on real estate.....		$10,000 00	
Stocks and bonds absolutely owned by the company (book value).....		1,001,971 56	
Interest due and accrued.....		12,491 54	
Cash deposited in bank.....		108,009 28	
Agents' debit balances.....		213,406 72	
Total gross assets.....			$1,345,879 10

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value).....	$278,784 94		
Liabilities in said States.....	138,965 35		
Surplus over said liabilities.....	$139,819 59		
Agents' debit balances.....		$269 74	
Depreciation from book values.....		4,004 12	
			4,273 86
Total admitted assets.....			$1,341,605 24

LIABILITIES.

Losses and claims reported and unpaid.....		$100,831 92	
Reserve as required by law.....		778,395 22	
Total liabilities.....			879,227 14
Surplus as regards policy-holders.....			$462,378 10
Assets not admitted, as above stated.....			4,273 86
Surplus as regards stockholders.....			$466,651 96
Total amount at risk 31st December, 1902.....			$109,856,746 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902.....	$1,518,792 00
Premiums received.....	23,048 94
Losses paid.....	15,415 51
Losses incurred.....	19,732 39

UNITED STATES BRANCH OF THE

BRITISH AND FOREIGN MARINE INSURANCE CO., LIMITED, OF LIVERPOOL, ENGLAND.

Commenced Business February, 1863.

RICHARD HOBSON, *President.* ARTHUR MCNEILL, *Secretary.*

NEW YORK OFFICE, COTTON EXCHANGE BUILDING.

Attorneys to accept service in Maryland, . CUNNINGHAM, COALE & CO.

General Agents in Maryland, CUNNINGHAM, COALE & CO.

Amount of net ledger assets December 31, 1901.		$1,267,962 57

INCOME.

	Marine and Inland.	
Entire premiums collected during the year....	$1,721,108 33	
Deduct re-insurance, rebate, abatement and return premiums	888,597 24	
Rec'd for premiums other than perpetual.		$832,511 09
Received from home office.....		391,348 94
Total rents and interest.....		47,505 38
Collected of previous year's premiums.....		209,492 12
Total income during the year.....		$1,480,857 53

DISBURSEMENTS.

	Marine and Inland.	
Gross amount paid for losses.....	$1,136,854 45	
Deduct salvage and re-insurance.....	665,622 31	
Net amount paid for losses.....		$471,232 14
Remitted to home office.....		631,906 31
Commissions or brokerage.....		145,537 58
Rents		7,020 04
Salaries, fees and other charges.....		39,693 16
Taxes, fees and licenses.....		19,018 68
Advertising, printing, stationery, etc.....		13,624 29
Losses on sales or maturity of ledger assets...		5,524 61
Total expenditures during the year.....		$1,333,556 81

ASSETS.

Mortgage loans on real estate	$27,500 00	
Stocks and bonds absolutely owned by the company (book value)	1,188,414 82	
Interest due and accrued	15,513 55	
Cash in company's office and in bank	22,681 14	
Agents' debit balances	176,667 33	
Market value bonds and stocks over book value	65,721 02	
Due from other companies	50,897 68	
Total gross assets		$1,547,395 54

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$184,210 00	
Liabilities in said States	5,390 75	
Surplus over said liabilities	$178,819 25	
Agents' debit balances		$18,327 46
Total admitted assets		$1,529,068 08

LIABILITIES.

Losses and claims reported and unpaid	$114,770 32	
Reserve as required by law	168,998 39	
Re-insurance premiums	75,512 14	
Salaries, rents, expenses, taxes, etc	3,849 22	
Commission, brokerage, etc	15,825 18	
Total liabilities		$378,955 25
Surplus as regards policy-holders		$1,150,112 83
Assets not admitted, as above stated		18,327 46
Surplus as regards stockholders		$1,168,440 29

Total amount at risk 31st December, 1902 ..... $13,796,309 00

BUSINESS IN MARYLAND IN 1902.

Marine and inland risks written in 1902	$2,044,530 00
Premiums received	7,193 51
Losses paid	2,153 06
Losses incurred	1,757 43

UNITED STATES BRANCH OF THE

CALEDONIAN INSURANCE COMPANY OF EDINBURGH, SCOTLAND.

Commenced Business in United States September, 1890.

CHAS H. POST, *U. S. Manager.* N. A. MCNEIL, *Assist. Manager.*

PRINCIPAL OFFICE IN U. S., 50-52 PINE STREET, NEW YORK.

Attorney to accept service in Maryland, ... W. T. SHACKELFORD.

General Agents in Maryland, W. T. SHACKELFORD & CO.

Amount of net ledger assets Dec. 31, 1901.....		$1,657,814 95

INCOME.

	Fire.	
Entire premiums collected during the year....	$1,458,388 35	
Deduct re-insurance, rebate, abatement and return premiums.....	389,449 80	
Rec'd for premiums other than perpetual.		$1,068,938 55
Total rents and interest.....		73,525 83
Profit on sale or maturity of ledger assets....		3,396 37
Previous year's premiums collected.....		169,929 44
Total income during the year.....		$1,315,790 19

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $156,551.19 accruing in previous years).....	$674,815 89	
Deduct salvage and re-insurance.....	78,206 45	
Net amount paid for losses.....		$596,609 44
Sent to home office.....		256,451 32
Real estate repairs and expenses.....		9,844 93
Commissions or brokerage to agents.....		205,797 44
Rents (including $3.866.64 for company's use of own buildings).....		8,466 36
Salaries, fees and other charges.....		82,065 57

Disbursements—Continued.

Taxes, fees and licenses	28,246 98
Miscellaneous expenses	95,073 20
Losses on sales or maturity of ledger assets	10,545 55
Total expenditures during the year	$1,293,100 79

ASSETS.

Book value of real estate unincumbered	$427,854 07	
Stocks and bonds absolutely owned by the company (book value)	970,250 30	
Interest due and accrued	10,337 49	
Cash in company's office and in bank	105,958 89	
Commissions on unpaid re-ins. premiums	5,749 14	
Bills receivable	348 08	
Agents' debit balances	170,965 66	
Market value bonds and stocks over book value	6,974 70	
All other admitted assets	5,127 35	
Total gross assets		$1,703,565 68

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$205,150 00	
Liabilities in said States	33,761 29	
Surplus over said liabilities	$171,388 71	
Agents' debit balances		3,385 92
Total admitted assets		$1,700,179 76

LIABILITIES.

Losses and claims reported and unpaid	$104,852 95	
Reserve as required by law	822,661 11	
Re-insurance premiums	26,740 20	
Commission, brokerage, etc	38,543 24	
All other claims	10,000 00	
Total liabilities		1,002,797 50
Surplus as regards policy-holders		$ 697,382 26

Liabilities—Continued.

Assets not admitted, as above stated.....	3,385 92
Surplus as regards stockholders.....	$ 700,768 18
Total amount at risk 31st December, 1902.....	$154,158,921 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$1,855,965 00
Premiums received.....	21,733 77
Losses paid.....	9,265 45
Losses incurred.....	12,542 63

UNITED STATES BRANCH OF THE

COMMERCIAL UNION ASSURANCE CO., LTD., OF LONDON, ENGLAND.

Commenced Business in United States January, 1871.

A. H. Wray, *Manager.*

Principal Office in U. S., Cor. Pine and William Sts., New York.

Attorney to accept service in Maryland, ... W. J. Donnelly.

General Agents in Maryland, . . . Maury & Donnelly.

Amount of net ledger assets Dec. 31, 1901.... $3,044,278 56

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year.....	$4,034,476 39	$128,465 20	
Deduct re-insurance, rebate, abatement and return premiums...	1,166,812 75	14,053 97	
Rec'd for premiums other than perpetual.....	$2,867,663 64	$114,411 23	$2,982,074 87

Income—Continued.

Deposit premiums received on perpetual risks.	1,764 72
Total rents and interest.....	132,329 16
Amount collected of previous year's premiums	589,196 24
Returned commissions.....	176,091 12
Total income during the year.....	$3,881,456 11

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $251,713.14 accruing in previous years).....	$1,753,906 11	$102,323 62	
Deduct salvage and re-insurance.	119,296 05	17,186 52	
Net amount paid for losses.	$1,634,610 06	$ 85,137 10	$1,719,747 16
Remittance to home office.....			288,047 12
Commissions or brokerage.....			724,941 59
Repairs and expenses.....			19,735 67
Rents (including $14,200 for company's use of own buildings).....			20,492 95
Salaries, fees, and other charges, officers, clerks, other employees.....			138,178 49
Taxes, fees and licenses.....			84,117 63
Advertising, printing, stationery, etc.....			138,493 01
Losses on sales or maturity of ledger assets..			11,267 66
Total expenditures during the year.....			$3,145,021 28

ASSETS.

Book value of real estate.....	$760,278 76	
Mortgage loans on real estate.....	212,000 00	
Stocks and bonds absolutely owned by the company (book value).....	1,997,279 21	
Interest and rents due and accrued	10,801 58	
Cash in company's principal office and in bank	168,062 65	
Due for re-insurance on losses paid.....	22 95	
Bills receivable.....	8,618 01	
Agents' debit balances.....	634,451 81	
Market value real estate over book value.....	127,869 93	
Market value bonds and stocks over book value	143,702 04	
Commissions on return prems. and re-ins....	10,599 81	
Total gross assets.....		$4,073,686 75

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$285,075 00	
Liabilities in said States	222,637 82	
Surplus over said liabilities	$ 62,437 18	
Agents' debit balances		14,070 67
Total admitted assets		$4,059,616 08

LIABILITIES.

Losses and claims reported and unpaid	$326,597 00	
Reserve as required by law	2,298,393 97	
Amount reclaimable by the insured on fire insurance policies	103,416 12	
Re-insurance premiums, $44,237.12; return premiums, $9,561.40	53,798 52	
Commissions, brokerage, etc	91,733 71	
Total liabilities		2,873,939 32
Surplus as regards policy-holders		$1,185,676 76
Assets not admitted, as above stated		14,070 67
Surplus as regards stockholders		$1,199,747 43

Total amount at risk 31st December, 1902 ..... $410,667,360 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902	$3,409,823 00
Premiums received	36,423 94
Losses paid	15,750 52
Losses incurred	19,280 52

UNITED STATES BRANCH OF THE

GENERAL MARINE INSURANCE COMPANY OF SAXONY, GERMANY.

Commenced Business 1861.

MAX GRUNDER, *United States Manager.*

PRINCIPAL OFFICE IN UNITED STATES, 334 WALNUT ST., PHILADELPHIA, PA.

Attorney to accept service in Maryland, . . . JOHN H. GILDEA, JR.

General Agent in Maryland, JOHN H. GILDEA, JR.

Amount of net ledger assets Dec. 31, 1901....		$240,462 44

INCOME.

	Marine and Inland.	
Entire premiums collected during the year...	$248,795 45	
Deduct re-insurance, rebate, abatement and return premiums.....	41,271 02	
Rec'd for premiums other than perpetual		$207,524 43
Total rents and interest.....		6,895 18
From all other sources.....		30,789 08
Total income during the year.....		$245,208 69

DISBURSEMENTS.

	Marine and Inland.	
Gross amount paid for losses (including $9,980 accruing in previous years).....	$111,325 67	
Deduct salvage and re-insurance.....	30,467 22	
Net amount paid for losses.....		$80,858 45
Sent to home office.....		87,382 07
Commissions or brokerage.....		40,370 39
Taxes, fees and licenses.....		5,668 32
Advertising, printing, stationery, etc.....		4,008 39
Total expenditures during the year.....		$218,287 62

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$200,000 00	
Cash in company's office and in bank	23,555 95	
Agents' debit balances	43,827 56	
Market value bonds and stocks over book value	9,500 00	
Total gross assets		$276,883 51

Assets Not Admitted.

Agents' debit balances		4,246 37
Total admitted assets		$272,637 14

LIABILITIES.

Losses and claims reported and unpaid	$21,281 21	
Reserve as required by law	23,635 54	
Re-insurance premiums	4,947 27	
Salaries, rents, expenses, taxes, etc	5,500 00	
Commission, brokerage, etc	3,595 51	
Total liabilities		$58,959 53
Surplus as regards policy-holders		$213,677 61
Assets not admitted, as above stated		4,246 37
Surplus as regards stockholders		$217,923 98

Total amount at risk 31st December, 1902 ..... $5,424,317 00

BUSINESS IN MARYLAND IN 1902.

Marine and inland risks written in 1902	$1,145,661 00
Premiums received	3,512 23
Losses paid	1,048 79
Losses incurred	1,048 79

UNITED STATES BRANCH OF THE

LAW UNION AND CROWN INSURANCE COMPANY OF LONDON, ENGLAND.

Commenced Business in United States 1897.

HALL & HENSHAW, *United States Managers.*

PRINCIPAL OFFICE IN UNITED STATES, 35 PINE ST., NEW YORK.

Attorney to accept service in Maryland, . . . A. ROSZEL CATHCART.

General Agents in Maryland, A. ROSZEL CATHCART & CO.

Amount of net ledger assets Dec. 31, 1901.....		$636,766 79

INCOME.

	Fire.	
Entire premiums collected during the year....	$465,274 48	
Deduct re-insurance, rebate, abatement and return premiums.....	142,947 35	
Rec'd for premiums other than perpetual.		$322,327 13
Received from home office.....		70,000 00
Total rents and interest.....		20,123 03
Profit on sale or maturity of ledger assets....		16,831 32
From all other sources.....		73,333 98
Total income during the year.....		$502,615 46

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $63,702.59 accruing in previous years).....	$250,429 56	
Deduct salvage and re-insurance.....	49,175 39	
Net amount paid for losses.....		$201,254 17
Sent to home office.....		114,554 58
Commissions or brokerage.....		102,696 49
Rents		1,119 96
Salaries, fees and other charges.....		8,218 15
Taxes, fees and licenses.....		6,789 57
Advertising, printing, stationery, etc.....		8,837 58
Total expenditures during the year.....		$443,470 50

ASSETS.

Stocks and bonds absolutely owned by the company (book value)		$609,596 25	
Interest due and accrued		3,345 86	
Cash in company's office and in bank		23,917 87	
Agents' debit balances		62,397 63	
Total gross assets			$699,257 61

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$67,500 00		
Liabilities in said States	7,572 62		
Surplus over said liabilities	$59,927 38		
Agents' debit balances		801 04	
Depreciation of bonds and stocks		1,200 00	
			2,001 04
Total admitted assets			$697,256 57

LIABILITIES.

Losses and claims reported and unpaid	$26,221 78	
Reserve as required by law	206,909 53	
Re-insurance and return premiums	5,409 86	
Commission, brokerage, etc	11,870 02	
Total liabilities		250,411 19
Surplus as regards policy-holders		$446,845 38
Assets not admitted, as above stated		2,001 04
Surplus as regards stockholders		$448,846 42

Total amount at risk 31st December, 1902 ..... $34,403,128 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$482,430 00
Premiums received	5,533 46
Losses paid	2,420 47
Losses incurred	5,207 97

UNITED STATES BRANCH OF THE

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY OF LIVERPOOL, ENGLAND.

Commenced Business in United States, 1848.

HENRY W. EATON, *Resident Manager.* GEO. W. HOYT, *Deputy Manager.*

PRINCIPAL OFFICE IN U. S., 45 WILLIAM STREET, NEW YORK.

Attorney to accept service in Maryland, ... W. STEWART POLK.

General Agents in Maryland, . . W. STEWART POLK & CO.

Amount of net ledger assets Dec. 31, 1901....		$8,762,881 67

INCOME.

	Fire.	
Entire premiums collected during the year..	$10,652,788 55	
Deduct re-insurance, rebate, abatement and return premiums.....	3,006,383 82	
Rec'd for premiums other than perpetual.		$7,646,604 73
Deposit premiums received on perpetual risks		5,799 93
Total rents and interest.....		353,429 50
Profit on sale or maturity of ledger assets..		15,567 23
From all other sources.....		26,082 99
Total income during the year.....		$8,047,284 38

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $609,344.80 accruing in previous years)...	$4,217,042 62	
Deduct salvage and re-insurance.....	858,096 98	
Net amount paid for losses.....		$3,358,945 64
Deposit premiums returned.....		39,541 03
Remitted to home office.....		524,720 84
Life expenditure.....		16,054 23
Commissions or brokerage to agents.....		1,066,107 42
Rents (including $31,117.75 for company's use of own buildings).....		51,305 47

Disbursements—Continued.

Salaries, fees and other charges	364,180 50
Taxes, fees and licenses	173,930 86
Miscellaneous expenses	325,140 83
Losses on sales or maturity of ledger assets	8,937 96
Total expenditures during the year	$5,928,864 78

ASSETS.

Book value of real estate unincumbered	$1,828,406 96	
Mortgage loans on real estate	2,861,750 00	
Stocks and bonds absolutely owned by the company (book value)	3,373,377 11	
Interest and rents due and accrued	43,821 04	
Cash in company's office and in bank	1,487,541 99	
Perpetual policy premiums	2,744 40	
Agents' debit balances	1,356,676 98	
Market value real estate over book value	37,426 04	
Market value bonds and stocks over book val.	259,461 64	
All other admitted assets	865 27	
Total gross assets		$11,252,071 43
Deduct ledger liabilities		27,317 04
		$11,224,754 39

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$291,325 00	
Liabilities in said States	363,087 00	
Liabilities over deposits	$ 71,762 00	
Agents' debit balances		20,040 12
Total admitted assets		$11,204,714 27

LIABILITIES.

Losses and claims reported and unpaid	$624,137 55
Reserve as required by law	4,939,865 04
Reclaimable on perpetual policies	285,588 57
Re-insurance and return premiums	266,494 55
Commission, brokerage, etc	207,605 87

Liabilities—Continued.

Net prem. reserve under special department.	68,819 77	
Total liabilities.....		6,392,511 35
Surplus as regards policy-holders.....		$4,812,202 92
Assets not admitted, as above stated.....		20,040 12
Surplus as regards stockholders.....		$4,832,243 04
Total amount at risk 31st December, 1902.....		$927,050,905 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$4,915,178 00
Premiums received.....	55,012 24
Losses paid.....	11,911 73
Losses incurred.....	41,277 73

UNITED STATES BRANCH OF THE

LONDON ASSURANCE CORPORATION OF LONDON, ENGLAND.

Commenced Business in United States, 1872.

HENRY GOSHEN, *Governor.* CHARLES L. CASE, *U. S. Manager.*

PRINCIPAL OFFICE IN UNITED STATES, 44 PINE ST., NEW YORK.

Attorney to accept service in Maryland, ... W. J. DONNELLY.

General Agent in Maryland, MAURY & DONNELLY.

Amount of net ledger assets Dec. 31, 1901..... $2,120,176 70

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year.....	$1,941,341 15	$729,289 00	
Deduct re-insurance, rebate abatement and return premiums....	464,142 99	345,599 98	
Received for premiums other than perpetual.....	$1,477,198 16	$383,689 02	$1,860,887 18

Income—Continued.

Received from home office			205,232 41
Total rents and interest			78,002 21
Profit on sale or maturity of ledger assets			8,198 00
From all other sources			254,587 01
Total income during the year			$2,406,906 81

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $123,856.71 accruing in previous years)	$697,749 51	$365,773 02	
Deduct salvage and re-insurance	69,560 94	199,794 59	
Net amount paid for losses	$628,188 57	$165,978 43	$794,167 00
Sent to home office			388,739 37
Commissions or brokerage			394,067 84
Rents			14,663 09
Salaries, fees and other charges			100,423 97
Taxes, fees and licenses			47,374 20
Advertising, printing, stationery, etc			76,301 44
Total expenditures during the year			$1,815,736 91

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$2,028,789 58	
Interest due and accrued	5,914 55	
Cash in company's office and in bank	388,862 89	
Agents' debit balances	293,694 13	
Total gross assets		$2,717,261 15

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$226,300 00		
Liabilities in said States	123,493 59		
Surplus over said liabilities	$102,806 41		
Agents' debit balances		$745 80	
Depreciation from book value of ledger assets		7,550 83	
			8,296 63
Total admitted assets			$2,708,964 52

LIABILITIES.

Losses and claims reported and unpaid.....	$153,908 00	
Reserve as required by law.....	1,217,905 54	
Reclaimable on perpetual policies.....	152 00	
Re-insurance and return premiums.....	38,301 50	
Salaries, rents, expenses, taxes, etc.....	26,260 79	
Total liabilities.....		1,436,527 83
Surplus as regards policy-holders.....		$1,272,436 69
Assets not admitted, as above stated.....		8,296 63
Surplus as regards stockholders.....		$1,280,733 32
Total amount at risk 31st December, 1902.....		$202,101,881 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902.....	$1,424,485 00
Premiums received.....	18,098 74
Losses paid	27,134 09
Losses incurred.....	9,790 53

UNITED STATES BRANCH OF THE

LONDON AND LANCASHIRE FIRE INSURANCE CO. OF LIVERPOOL, ENGLAND.

Commenced Business in United States, 1879.

ARCHIBALD G. MCILWAINE, JR., *Manager.*

PRINCIPAL OFFICE IN UNITED STATES, 57-59 WILLIAM ST., NEW YORK.

Attorney to accept service in Maryland, ... WILLIAM BLAIR.

General Agent in Maryland, WILLIAM BLAIR.

Amount of net ledger assets Dec. 31, 1901.... $2,154,675 50

INCOME.

	Fire.	
Entire premiums collected during the year	$2,712,264 03	
Deduct re-insurance, rebate, abatement and return premiums	765,774 03	
Rec'd for premiums other than perpetual.		$1,946,490 00
Total rents and interest		89,857 40
Profit on sale or maturity of ledger assets		5,660 00
From all other sources		322,091 22
Total income during the year		$2,364,098 62

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $145,391.96 accruing in previous years)	$1,091,373 84	
Deduct salvage and re-insurance	215,981 40	
Net amount paid for losses		$875,392 44
Sent to head office		232,450 46
Real estate repairs and expenses		10,238 00
Commissions		68,919 56
Commissions or brokerage		297,438 90
Rents (including $10,850 for company's use of own buildings)		22,617 05
Salaries, fees and other charges		153,960 78
Taxes, fees and licenses		57,194 23
Advertising, printing, stationery, etc		108,286 84
Unpaid return premiums, etc		29,697 89
Total expenditures during the year		$1,856,196 15

ASSETS.

Book value of real estate unincumbered	$300,000 00	
Cash with trustees and agents	76,005 69	
Stocks and bonds absolutely owned by the company (book value)	1,631,139 59	
Interest due and accrued	24,661 17	
Cash in company's office and in bank	268,229 34	
Bills receivable	3,884 51	
Agents' debit balances	371,515 19	
Balances due from other companies	11,803 65	
Market value bonds and stocks over book value	52,915 08	
All other admitted assets	15,066 48	
Total gross assets		$2,755,220 70

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$272,650 00		
Liabilities in said States	131,095 71		
Surplus over said liabilities	$141,554 29		
Agents' debit balances		$7,314 67	
Due from unauthorized companies		685 00	
Cash in hands of special agents		1,005 69	9,005 36
Total admitted assets			$2,746,215 34

LIABILITIES.

Losses and claims reported and unpaid	$123,065 32	
Reserve as required by law	1,626,532 24	
Re-insurance and return premiums	42,618 70	
Commission, brokerage, etc	75,675 42	
Total liabilities		1,867,891 68
Surplus as regards policy-holders		$878,323 66
Assets not admitted, as above stated		9,005 36
Surplus as regards stockholders		$887,329 02

Total amount at risk 31st December, 1902 ..... $346,131,815 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$4,150,082 00
Premiums received	37,673 26
Losses paid	21,612 04
Losses incurred	20,861 91

UNITED STATES BRANCH OF THE

MANCHESTER ASSURANCE COMPANY OF MANCHESTER, ENGLAND.

Commenced Business in United States, 1890.

GEORGE S. A. YOUNG, *United States Manager.*
PRINCIPAL OFFICE, 49 WALL STREET, NEW YORK, N. Y.

Attorney to accept service in Maryland, ... E. B. DU VAL.
General Agents in Maryland, . . . E. B. DU VAL & CO.

Amount of net ledger assets Dec. 31, 1901.....		$1,561,115 34

INCOME.

	Fire.	
Entire premiums collected during the year..	$2,009,044 80	
Deduct re-insurance, rebate, abatement and return premiums.....	594,422 23	
Rec'd for premiums other than perpetual.		$1,414,622 57
Total rents and interest.....		43,458 18
Profit on sale or maturity of ledger assets....		28,234 88
From all other sources.....		265,615 16
Total income during the year.....		$1,751,930 79

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $173,022.81 accruing in previous years)....	$933,072 84	
Deduct salvage and re-insurance.....	128,681 27	
Net amount paid for losses.....		$804,391 57
Commissions or brokerage.....		236,921 25
Rents		13,315 22
Salaries, fees and other charges, officers, clerks, other employees.....		112,357 73
Taxes, Insurance Department fees and licenses		42,478 74
Advertising, printing, stationery, miscellaneous expenses, etc.....		305,785 52
Total expenditures during the year.....		$1,515,250 03

ASSETS.

Book value of real estate and ground rents owned by the company unincumbered		$2,900 00	
Stocks and bonds absolutely owned by the company (book value)		1,289,968 35	
Interest due and accrued		8,324 17	
Cash in company's office and in bank		220,992 86	
Bills receivable		198 40	
Agents' debit balances		283,736 49	
Market value real estate over book value		1,600 00	
Market value bonds and stocks over book value		36,691 65	
All other admitted assets		5,483 52	
Total gross assets			$1,849,895 44

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$231,900 00		
Liabilities said States	111,507 70		
Surplus over said liabilities	$120,392 30		
Agents' debit balances unsecured			4,877 47
Total admitted assets			$1,845,017 97

LIABILITIES.

Losses reported, adjusted and unpaid		$123,728 34	
Reserve as required by law		1,046,298 97	
Re-insurance premiums		26,907 60	
Commission, brokerage, etc		55,711 10	
Total liabilities			1,252,646 01
Surplus as regards policy-holders			$ 592,371 96
Assets not admitted, as above stated			4,877 47
Surplus as regards stockholders			$ 597,249 43

Total amount at risk 31st December, 1902 ..... $176,979,924 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$1,387,915 00
Premiums received	17,529 83
Losses paid	8,695 85
Losses incurred	5,908 65

UNITED STATES BRANCH OF THE

MANNHEIM INSURANCE COMPANY OF MANNHEIM, GERMANY.

Commenced Business in United States, February 4, 1887.

FRANZ HERRMANN, *United States Manager.*

PRINCIPAL OFFICE IN UNITED STATES, 66 BEAVER ST., NEW YORK.

Attorney to accept service in Maryland, ... J. RAMSAY BARRY.

General Agents in Maryland, J. RAMSAY BARRY & Co.

Amount of net ledger assets Dec. 31, 1901.....		$387,840 36

INCOME.

	Marine and Inland.	
Entire premiums collected during the year...	$821,348 05	
Deduct re-insurance, rebate, abatement and return premiums.....	164,031 58	
Rec'd for premiums other than perpetual.		$657,316 47
Received from home office.....		69,875 00
Outstanding premiums December 31, 1901....		96,830 56
Total income during the year.....		$824,022 03

DISBURSEMENTS.

	Marine and Inland.	
Gross amount paid for losses (including $40,276.20 accruing in previous years).....	$567,404 01	
Deduct salvage and re-insurance.....	120,443 79	
Net amount paid for losses.....		$446,960 22
Sent to home office.....		61,863 12
Commissions or brokerage.....		98,532 12

Disbursements—Continued.

Rents	3,100 01
Salaries, fees and other charges	31,197 74
Taxes, fees and licenses	13,316 37
Advertising, printing, stationery, etc	28,675 57
Other disbursements	52,375 00
Total expenditures during the year	$736,020 15

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$382,375 00	
Cash in company's office and in bank	5,955 38	
Bills receivable	1,370 00	
Agents' debit balances	86,141 86	
Total gross assets		$475,842 24

ASSETS NOT ADMITTED.

Agents' debit balances	$1,492 60
Total admitted assets	$474,349 64

LIABILITIES.

Losses and claims reported and unpaid	$43,107 62	
Reserve as required by law	99,375 06	
Re-insurance premiums	9,549 90	
Commission, brokerage, etc	3,009 57	
Total liabilities		155,042 15
Surplus as regards policy-holders		$319,307 49
Assets not admitted, as above stated		1,492 60
Surplus as regards stockholders		$320,800 09

Total amount at risk 31st December, 1902 ..... $19,881,690 00

BUSINESS IN MARYLAND IN 1902.

Marine and inland risks written in 1902	$169,968 00
Premiums received	514 64

UNITED STATES BRANCH OF THE

NATIONAL ASSURANCE COMPANY OF DUBLIN, IRELAND.

Commenced Business in United States, 1899.

CLEMENT C. CREAM, *Secretary and Manager.*

PRINCIPAL OFFICE IN U. S., 702 MAIN STREET, HARTFORD, CONN.

Attorney to accept service in Maryland, ... W. J. DONNELLY.

General Agents in Maryland, . . . MAURY & DONNELLY.

Amount of net ledger assets Dec. 31, 1901....		$483,617 73

INCOME.

	Fire.	
Entire premiums collected during the year...	$755,205 21	
Deduct re-insurance, rebate, abatement and return premiums	124,773 73	
Rec'd for premiums other than perpetual.		$630,431 48
Received from home office.....		120,625 00
Total interest		16,158 22
Total income during the year.....		$767,214 70

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $38,226.96 accruing in previous years).....	$447,403 77	
Deduct salvage and re-insurance.....	31,699 95	
Net amount paid for losses.....		$415,703 82
Commissions or brokerage.....		145,569 17
Rents		2,499 96
Salaries, fees and other charges.....		43,275 71
Taxes, fees and licenses.....		24,280 44

Disbursements—Continued.

Printing, stationery and miscellaneous expenses		15,029 74
Losses on sales or maturity of ledger assets		791 22
Total expenditures during the year		$647,150 06

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$456,542 62	
Interest due and accrued	500 00	
Cash in company's office and in bank	88,846 34	
Agents' debit balances	58,293 41	
Total gross assets		$604,182 37

ASSETS NOT ADMITTED.

Agents' debit balances	$2,690 84	
Depreciation from book value of ledger assets	3,720 12	
		6,410 96
Total admitted assets		$597,771 41

LIABILITIES.

Losses and claims reported and unpaid	$45,045 82	
Reserve as required by law	343,829 24	
Total liabilities		388,875 06
Surplus as regards policy-holders		$208,896 35
Assets not admitted, as above stated		6,410 96
Surplus as regards stockholders		$215,307 31
Total amount at risk 31st December, 1902		$45,596,009 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$899,974 00
Premiums received	12,907 36
Losses paid	7,398 67
Losses incurred	8,396 59

UNITED STATES BRANCH OF THE

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY OF LONDON, ENGLAND.

Commenced Busines in United States, August 16, 1866

E. G. RICHARDS, *Manager.* J. F. HASTINGS, *Assistant Manager.*

PRINCIPAL OFFICE IN U. S., 76 WILLIAM STREET, NEW YORK.

Attorney to accept service in Maryland, ... M. O. SELDEN.

General Agent in Maryland, ... M. O. SELDEN.

Amount of net ledger assets Dec. 31, 1901....		$4,716,005 87

INCOME.

	Fire.	
Entire premiums collected during the year..	$5,700,302 62	
Deduct re-insurance, rebate, abatement and return premiums	1,133,179 43	
Rec'd for premiums other than perpetual.		$4,567,123 19
Deposit premiums received on perpetual risks.		1,432 85
Total rents and interest.....		163,430 69
From all other sources.....		2,167 08
Total income during the year.....		$4,734,153 81

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $361,839.63 accruing in previous years)....	$2,187,967 75	
Deduct salvage and re-insurance.....	243,313 30	
Net amount paid for losses.....		$1,944,654 45
Deposit premiums returned.....		870 00
Remitted under treaty contract.....		1,748 19
Profit and loss account.....		1,501 54
Commissions or brokerage.....		825,302 02
Remitted to home office.....		532,899 03
Rents		25,432 54
Salaries, fees and other charges.....		201,143 50

Disbursements—Continued.

Taxes, fees and licenses		84,043 98
Advertising, printing, stationery, etc		170,474 65
Losses on sales or maturity of ledger assets		4,994 93
Total expenditures during the year		$3,793,064 83

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$4,711,060 14	
Interest due and accrued	52,962 50	
Cash in company's office and in bank	322,439 37	
Agents' debit balances	618,714 24	
Market value bonds and stocks over book value	69,544 86	
All other admitted assets	4,881 10	
Total gross assets		$5,779,602 21

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$290,815 00	
Liabilities in said States	248,224 42	
Surplus over said liabilities	$ 42,590 58	
Agents' debit balances		21,306 10
Total admitted assets		$5,758,296 11

LIABILITIES.

Losses and claims reported, adjusted and unpaid	$398,387 43	
Reserve as required by law	2,940,140 35	
Reclaimable on perpetual policies	10,905 08	
Commission, brokerage, etc	136,619 93	
Total liabilities		3,486,052 79
Surplus as regards policy-holders		$2,272,243 32
Assets not admitted, as above stated		21,306 10
Surplus as regards stockholders		$2,293,549 42

Total amount at risk 31st December, 1902 ..... $569,084,988 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$5,664,587 00
Premiums received	68,869 93
Losses paid	36,165 14
Losses incurred	33,035 87

UNITED STATES BRANCH OF THE

NORTHERN ASSURANCE COMPANY OF LONDON, ENGLAND.

Commenced Business in United States, 1876.

H. E. WILSON, *General Manager.*

GEO. W. BABB, *Manager, New York.*
G. H. LERMIT, *Manager, Chicago.*

PRINCIPAL OFFICES IN UNITED STATES, 38 PINE ST., NEW YORK, AND 642 MONADNOCK BLOCK, CHICAGO.

Attorney to accept service in Maryland, . . . J. SAVAGE WILLIAMS.
General Agents in Maryland, WILLIAMS & THOMPSON.

Amount of net ledger assets Dec. 31, 1901..... $2,371,808 41

INCOME.

	Fire.	
Entire premiums collected during the year	$2,968,551 14	
Deduct re-insurance, rebate, abatement and return premiums	823,582 57	
Rec'd for premiums other than perpetual.		$2,144,968 57
Total rents and interest		85,783 29
Profit on sale or maturity of ledger assets		28,338 75
From all other sources		987,067 74
Total income during the year		$3,246,158 35

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $91,730.11 accruing in previous years)	$1,083,844 01	
Deduct salvage and re-insurance	188,005 00	
Net amount paid for losses		$895,839 01

Disbursements—Continued.

Commissions or brokerage	458,308 10
Repairs and expenses on real estate	885 85
Rents	15,248 34
Salaries, fees and other charges	113,355 25
Taxes, fees and licenses	53,186 27
Advertising, printing, stationery and general expenses	690,587 68
Total expenditures during the year	$2,227,410 50

ASSETS.

Book value of real estate unincumbered	$115,000 00	
Stocks and bonds absolutely owned by the company (book value)	2,603,091 56	
Interest due and accrued	11,806 38	
Cash in company's office and in bank	146,121 65	
Miscellaneous expenses	9,023 48	
Agents' debit balances	517,319 57	
Market value of real estate over book value	25,000 00	
Market value bonds and stocks over book value	24,513 44	
All other admitted assets	3,855 37	
Total gross assets		$3,455,731 45

ASSETS NOT ADMITTED.

Due from special agents	$165 43	
Due from other companies for re-insurance	4,027 29	
Agents' debit balances	21,438 14	
Suspense items	4,830 76	
Bills receivable	2,038 93	32,500 55
Total admitted assets		$3,423,230 90

LIABILITIES.

Losses and claims reported and unpaid	$215,129 94	
Reserve as required by law	1,625,664 06	
Re-insurance and return premiums	84,669 89	
Salaries, rents, expenses, taxes, etc	4,455 62	
Commission, brokerage, etc	68,348 53	
All other claims	348 07	
Total liabilities		1,998,616 11
Surplus as regards policy-holders		$1,424,614 79

Liabilities—Continued.

Assets not admitted, as above stated.....	32,500 55
Surplus as regards stockholders.....	$1,457,115 34
Total amount at risk 31st December, 1902.....	$272,406,569 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$5,577,697 00
Premiums received.....	47,650 19
Losses paid.....	20,932 27
Losses incurred.....	21,444 60

UNITED STATES BRANCH OF THE

NORWICH UNION FIRE INSURANCE SOCIETY OF ENGLAND.

Commenced Business in United States, 1877

J. MONTGOMERY HARE, *United States Manager.*

PRINCIPAL OFFICE, 56 AND 58 PINE STREET, NEW YORK, N. Y.

Attorney to accept service in Maryland, ... M. WARNER HEWES.

General Agents in Maryland, M. WARNER HEWES & SON.

Amount of net ledger assets Dec. 31, 1901.....		$1,834,161 36

INCOME.

	Fire.	
Entire premiums collected during the year...	$2,562,276 06	
Deduct re-insurance, rebate, abatement and return premiums	670,626 96	
Rec'd for premiums other than perpetual.		$1,891,649 10
Total rents and interest.....		61,891 57
Profit on sale or maturity of ledger assets...		4,912 50
Premiums in course of collection Dec. 31, 1901		267,667 58
Total income during the year.....		$2,226,120 75

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $134,505.39 accruing in previous years)	$1,023,118 00	
Deduct salvage and re-insurance	122,389 82	
Net amount paid for losses		$900,728 18
Commissions or brokerage		317,698 83
Cash remitted to home office		161,468 88
Rents		18,737 72
Salaries, fees and other charges, officers, clerks, other employees		188,149 57
Taxes, Insurance Department fees and licenses		42,434 44
Advertising, printing, stationery, etc		73,628 72
Other disbursements		54,699 17
Total expenditures during the year		$1,757,545 51

ASSETS.

Mortgage loans on real estate	$40,000 00	
Stocks and bonds absolutely owned by the company (book value)	1,646,890 58	
Interest due and accrued	17,634 31	
Cash in company's principal office and deposited in bank	327,574 02	
Agents' debit balances	288,272 00	
Market value bonds and stocks over book value	116,369 42	
All other admitted assets	2,481 22	
Total gross assets		$2,439,221 55

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$221,302 50	
Liabilities in said States	159,330 02	
Surplus over said liabilities	$ 61,972 48	
Agents' debit balances unsecured		27,746 67
Total admitted assets		$2,411,474 88

LIABILITIES.

Losses and claims reported and unpaid.....	$159,464 36	
Reserve as required by law.....	1,442,177 30	
Re-insurance premiums, $5,662.92; return premiums, $6,750.56	12,413 48	
Salaries, rents, expenses, taxes, etc.....	20,912 59	
Commission, brokerage, etc.....	50,742 69	
Total liabilities.....		1,685,710 42
Surplus as regards policy-holders.....		$725,764 46
Assets not admitted, as above stated.....		27,746 67
Surplus as regards stockholders.....		$753,511 13
Total amount at risk 31st December, 1902.....		$261,272,549 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$4,343,422 00
Premiums received.....	46,400 75
Losses paid	15,887 48
Losses incurred.....	21,247 13

UNITED STATES BRANCH OF THE

PALATINE INSURANCE COMPANY, LIMITED, OF LONDON, ENGLAND.

Commenced Business January 1, 1901.

A. H. Wray, *Manager.*

Principal Office in United States, Cor. Pine and William Sts., N. Y.

Attorney to accept service in Maryland, . . . James A. Richardson

General Agents in Maryland, E. J. Richardson & Sons.

Amount of net ledger assets Dec. 31, 1901..... $1,355,762 73

INCOME.

	Fire.	
Entire premiums collected during the year	$1,835,168 95	
Deduct re-insurance, rebate, abatement and return premiums	535,686 03	
Rec'd for premiums other than perpetual.		$1,299,482 92
Returned commissions		93,786 88
Total rents and interest		27,685 27
Previous year's premiums collected		213,591 27
Total income during the year		$1,634,546 34

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $93,751.70 accruing in previous years)	$607,861 44	
Deduct salvage and re-insurance	68,974 95	
Net amount paid for losses		$538,886 49
Remitted to home office		129,202 27
Commissions or brokerage		348,282 48
Rents		7,437 70
Salaries, fees and other charges		67,918 67
Taxes, fees and licenses		34,926 99
Advertising, printing, stationery and miscellaneous expenses		75,275 24
Losses on sale or maturity of ledger assets		604 76
Total expenditures during the year		$1,202,534 60

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$1,290,072 36	
Interest due and accrued	291 67	
Cash in company's office and in bank	243,276 00	
Agents' debit balances	254,426 11	
Market value bonds and stocks over book value	4,015 14	
All other admitted assets	7,440 90	
Total gross assets		$1,799,522 18

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$238,700 00	
Liabilities in said States	98,235 14	
Surplus over said liabilities	$140,464 86	
Agents' debit balances		2,225 04
Total admitted assets		$1,797,297 14

LIABILITIES.

Losses and claims reported and unpaid	$106,270 00	
Reserve as required by law	852,714 71	
Re-insurance and return premiums	40,809 93	
Salaries, rents, expenses, taxes, etc	2,256 31	
Commission, brokerage, etc	39,017 60	
Total liabilities		1,041,068 55
Surplus as regards policy-holders		$756,228 59
Assets not admitted, as above stated		2,225 04
Surplus as regards stockholders		758,453 63
Total amount at risk 31st December, 1902		$125,739,381 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$991,814 00
Premiums received	10,813 84
Losses paid	5,830 63
Losses incurred	4,271 63

UNITED STATES BRANCH OF THE

PHOENIX ASSURANCE COMPANY, LTD., OF LONDON, ENGLAND.

Commenced Business in United States, October, 1879.

A. D. IRVING, *Manager.* E. B. CLARK, *Assist. Manager.*

PRINCIPAL OFFICE IN UNITED STATES, 47 CEDAR STREET, NEW YORK.

Attorney to accept service in Maryland, . . . CLAUDE WORTHINGTON.

General Agents in Maryland, LUCKETT & WORTHINGTON.

Amount of net ledger assets Dec. 31, 1901....		$2,674,802 12

INCOME.

	Fire.	
Entire premiums collected during the year....	$4,349,033 26	
Deduct re-insurance, rebate, abatement and return premiums.....	1,846,096 11	
Rec'd for premiums other than perpetual.		$2,502,937 15
Last year's premiums collected.....		185,406 77
Total rents and interest.....		81,893 22
Received from home office.....		324,375 00
Total income during the year.....		$3,094,612 14

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $716,936.57 accruing in previous years).....	$2,737,717 35	
Deduct salvage and re-insurance.....	961,153 49	
Net amount paid for losses.....		$1,776,563 86
Remitted to home office.....		83,004 95
Commissions or brokerage.....		491,607 38
Rents		19,055 00
Salaries, fees and other charges.....		158,041 24
Taxes, fees and licenses.....		75,488 02
Advertising, printing, stationery and miscellaneous expenses.....		113,043 27
Total expenditures during the year.....		$2,716,803 72

ASSETS.

Stocks and bonds absolutely owned by the company (book value)		$2,488,544 90	
Interest due and accrued		29,042 50	
Cash in company's office and in bank		276,907 12	
Agents' debit balances		287,158 52	
All other admitted assets		3,351 27	
Total gross assets			$3,085,004 31

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$195,750 00		
Liabilities in said States	161,954 08		
Surplus over said liabilities	$ 33,795 92		
Agents' debit balances		$2,316 68	
Depreciation of bonds from book value		19,203 65	
			21,520 33
Total admitted assets			$3,063,483 98

LIABILITIES.

Losses and claims reported and unpaid	$309,554 00	
Reserve as required by law	1,775,804 09	
Re-insurance and return premiums	231,614 03	
Salaries, rents, expenses, taxes, etc	2,173 72	
Commission, brokerage, etc	78,072 59	
Total liabilities		2,397,218 43
Surplus as regards policy-holders		$666,265 55
Assets not admitted, as above stated		21,520 33
Surplus as regards stockholders		$687,785 88

Total amount at risk 31st December, 1902 ..... $308,773,790 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$6,283,425 00
Premiums received	76,066 37
Losses paid	48,745 96
Losses incurred	48,632 20

UNITED STATES BRANCH OF THE

ROYAL EXCHANGE ASSURANCE CORPORATION OF LONDON, ENGLAND.

Commenced Business in United States, 1891.

ROBERT DICKSON, *General Manager.*

HOME OFFICE IN U. S., 100 WILLIAM STREET, NEW YORK.

Attorney to accept service in Maryland. . . . . W. T. SHACKELFORD.

General Agents in Maryland, W. T. SHACKELFORD & Co.

Amount of net ledger assets Dec. 31, 1901.....		$1,370,142 97

INCOME.

	Fire.	
Entire premiums collected during the year....	$1,460,646 07	
Deduct re-insurance, rebate, abatement and return premiums	431,681 60	
Rec'd for premiums other than perpetual.		$1,028,964 47
Previous year's premiums collected.....		151,429 97
Total rents and interest.....		49,806 00
Commissions on return and re-insurance premiums		96,610 20
Received from home office.....		186,213 53
Total income during the year.....		$1,513,024 17

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $106,973.61 accruing in previous years).....	$714,952 62	
Deduct salvage and re-insurance.....	110,075 98	
Net amount paid for losses.....		$604,876 64
Commissions or brokerage.....		319,219 01
Rents		6,015 74
Salaries, fees and other charges.....		70,392 95
Taxes, fees and licenses.....		27,032 39

Disbursements—Continued.

Printing, stationery and miscellaneous expenses		147,680 14
Total expenditures during the year.....		$1,175,216 87

ASSETS.

Stocks and bonds absolutely owned by the company (book value).....		$1,450,205 30	
Interest due and accrued.....		20,195 06	
Cash in company's office and in bank.....		55,832 83	
Bills receivable.....		1,002 58	
Agents' debit balances.....		181,460 96	
Commissions on re-insurance premiums and salvage		6,095 14	
All other admitted assets—Furniture, etc.....		19,448 60	
Total gross assets.....			$1,734,240 47

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value).....	$159,000 00		
Liabilities in said States.....	50,575 45		
Surplus over said liabilities.....	$108,424 50		
Furniture and fixtures.....		$18,358 63	
Depreciation from book value of stock and bonds		2,135 30	
			20,493 93
Total admitted assets.....			$1,713,746 54

LIABILITIES.

Losses and claims reported and unpaid.....	$63,013 45	
Reserve as required by law.....	758,860 37	
Re-insurance premiums.....	26,226 85	
Salaries, rents, expenses, taxes, etc.....	2,070 36	
Commission, brokerage, etc.....	40,610 76	
Total liabilities.....		890,781 79
Surplus as regards policy-holders.....		$822,964 75
Assets not admitted, as above stated.....		20,493 93
Surplus as regards stockholders.....		$843,458 68

Total amount at risk 31st December, 1902.....$119,763,190 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$1,956,453 00
Premiums received	20,373 13
Losses paid	10,090 58
Losses incurred	7,640 58

UNITED STATES BRANCH OF THE

ROYAL INSURANCE COMPANY OF LIVERPOOL, ENGLAND.

Commenced Business in United States in 1851.

JOHN TENNEY, *Manager.*

PRINCIPAL OFFICE, 50 WALL STREET, NEW YORK, N. Y.

Attorney to accept service in Maryland, . . . HENRY M. WARFIELD.

General Agent in Maryland, . . . HENRY M. WARFIELD.

Amount of net ledger assets Dec. 31, 1901		$6,537,327 20

INCOME.

	Fire.	
Entire premiums collected during the year	$8,514,959 22	
Deduct re-insurance, rebate, abatement and return premiums	2,442,370 99	
Rec'd for premiums other than perpetual		$6,072,588 23
Deposit premiums received on perpetual risks		8,767 44
Total rents and interest		321,636 08
Received from home office		748,851 02
From all other sources		478,805 51
Total income during the year		$7,630,648 28

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $669,226.02 accruing in previous years)	$3,605,994 80	
Deduct salvage and re-insurance	1,049,968 21	
Net amount paid for losses		$2,556,026 59

Disbursements—Continued.

Deposit premiums returned	32,196 94
Commissions or brokerage	1,309,508 69
Repairs and expenses on real estate	78,809 59
Rents (including $23,266 for company's use of own buildings)	35,522 16
Salaries, fees and other charges, officers, clerks, other employees	383,663 81
Taxes on real estate, Insurance Department fees and licenses	155,280 90
Advertising, printing, stationery and all other disbursements	542,954 52
Remitted to home office	1,383,334 33
Total expenditures during the year	$6,477,297 53

ASSETS.

Book value of real estate and ground rents owned by the company unincumbered	$1,421,012 62	
Mortgage loans on real estate	884,000 00	
Stocks and bonds absolutely owned by the company	3,602,304 50	
Interest and rents due and accrued	51,690 51	
Cash in company's office and deposited in bank	729,391 49	
Agents' debit balances	1,053,969 34	
Received under perpetual policies	919 26	
Due from other companies	31,668 13	
Commissions on return and re-ins. prems	44,925 06	
Total gross assets		$7,819,880 91

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$222,616 67		
Liabilities in said States	469,849 78		
Liabilities over deposit	$247,233 11		
Agents' debit balances unsecured		$19,920 33	
Depreciation of bonds from book value		2,200 42	
			22,120 75
Total admitted assets			$7,797,760 16

LIABILITIES.

Losses and claims reported and unpaid.....	$415,724 58	
Reserve as required by law.....	4,158,134 31	
Amount reclaimable by insured on perpetual fire policies.....	198,531 67	
Re-insurance premiums, $143,842; return premiums, $102,039.98.....	245,881 98	
Salaries, rents, expenses, taxes, etc.....	49,300 96	
Commission, brokerage, etc.....	183,106 33	
Net premium reserve on all other liabilities..	100,583 33	
Total liabilities.....		5,351,263 16
Surplus as regards policy-holders.....		$2,446,497 00
Assets not admitted, as above stated.....		22,120 75
Surplus as regards stockholders.....		$2,468,617 75
Total amount at risk 31st December, 1902.....		$804,853,369 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$7,085,650 00
Premiums received.....	66,012 00
Losses paid.....	34,776 00
Losses incurred.....	43,563 00

UNITED STATES BRANCH OF THE

SCOTTISH UNION AND NATIONAL INSURANCE CO. OF EDINBURGH, SCOTLAND.

Commenced Business in United States, 1880.

JAMES H. BREWSTER, *United States Manager.*

PRINCIPAL OFFICE IN UNITED STATES, 36 PEARL STREET, HARTFORD, CONN.

Attorney to accept service in Maryland, ... WM. CUNNINGHAM.

General Agents in Maryland, CUNNINGHAM, COALE & CO.

Amount of net ledger assets Dec. 31, 1901..... $3,988,315 64

INCOME.

	Fire.	
Entire premiums collected during the year....	$3,789,569 47	
Deduct re-insurance, rebate, abatement and return premiums.....	1,853,957 03	
Rec'd for premiums other than perpetual.		$1,935,612 44
Total rents and interest.....		155,339 22
Profit on sale or maturity of ledger assets....		389 73
Total income during the year.....		$2,091,341 39

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $392,027.86 accruing in previous years).....	$2,097,067 18	
Deduct salvage and re-insurance.....	917,219 00	
Net amount paid for losses.....		$1,179,848 18
Remitted to home office.....		3,478 97
Real estate repairs and expenses.....		16,481 67
Commissions or brokerage.....		401,906 64
Rents		8,898 15
Salaries, fees and other charges.....		100,287 35
Taxes, fees and licenses.....		84,076 54
Advertising, printing, stationery and miscellaneous expenses.....		120,988 23
Losses on sales or maturity of ledger assets..		8,412 58
Total expenditures during the year.....		$1,924,378 31

ASSETS.

Book value of real estate unincumbered.....	$270,589 53
Mortgage loans on real estate.....	984,821 41
Stocks and bonds absolutely owned by the company (book value)	2,341,180 00
Loans secured by stocks, bonds and other securities	2,600 00
Interest due and accrued.....	41,053 19
Cash in company's office and in bank.....	403,156 85
Premiums due and in course of collection....	321,580 78
Agents' debit balances.....	160,067 06
Market value bonds and stocks over book value	50,491 65

Assets—Continued.

Commissions due		46,811 31	
Total gross assets			$4,622,351 78
Deduct ledger liabilities			7,136 13
			$4,615,215 65

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$422,111 65		
Liabilities in said States	367,983 64		
Surplus over said liabilities	$ 54,128 01		
Agents' debit balances		$2,677 63	
Depreciation of bonds and stocks from book value		30,581 92	
			33,259 55
Total admitted assets			$4,581,956 10

LIABILITIES.

Losses and claims reported and unpaid	$247,659 43	
Reserve as required by law	1,704,305 08	
Re-insurance and return premiums	171,503 13	
Commission, brokerage, etc	76,608 10	
Total liabilities		2,200,075 74
Surplus as regards policy-holders		$2,381,880 36
Assets not admitted, as above stated		33,259 55
Surplus as regards stockholders		$2,415,139 91

Total amount at risk 31st December, 1902 ..... $339,446,883 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$1,266,402 00
Premiums received	10,891 55
Losses paid	7,130 40
Losses incurred	9,797 77

UNITED STATES BRANCH OF THE

STATE FIRE INSURANCE COMPANY OF LIVERPOOL, ENGLAND.

Commenced Business, 1897.

HALL & HENSHAW, *Managers.*

PRINCIPAL OFFICE IN UNITED STATES, 35 PINE ST., NEW YORK.

Attorney to accept service in Maryland, . . . A. ROSZEL CATHCART.

General Agents in Maryland, A. ROSZEL CATHCART & CO.

Amount of net ledger assets Dec. 31, 1901.....		$315,980 10

INCOME.

	Fire.	
Entire premiums collected during the year...	$220,352 38	
Deduct re-insurance, rebate, abatement and return premiums	51,629 76	
Rec'd for premiums other than perpetual.		$168,722 62
Received from home office.....		28,352 15
Total rents and interest.....		8,114 78
From all other sources.....		31,090 89
Total income during the year.....		$236,280 44

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $24,482.87 accruing in previous years).....	$84,758 50	
Deduct salvage and re-insurance.....	6,082 94	
Net amount paid for losses.....		$78,675 56
Remitted to home office.....		42,485 38
Commissions or brokerage.....		49,572 73
Rents		2,085 02
Salaries, fees and other charges.....		8,608 51
Taxes, fees and licenses.....		3,682 69

Disbursements—Continued.

Advertising, printing, stationery and miscellaneous expenses		7,803 55
Losses on sales or maturity of ledger assets		4,408 28
Total expenditures during the year		$197,321 72

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$309,076 15	
Interest due and accrued	2,233 30	
Cash in company's office and in bank	19,146 57	
Agents' debit balances	26,716 10	
Market value of bonds and stocks over book value	1,535 52	
Total gross assets		$358,707 64

ASSETS NOT ADMITTED.

Agents' debit balances		2,818 50
Total admitted assets		$355,889 14

LIABILITIES.

Losses and claims reported and unpaid	$19,250 99	
Reserve as required by law	92,094 08	
Re-insurance and return premiums	1,946 75	
Commission, brokerage, etc	3,966 05	
Total liabilities		117,257 87
Surplus as regards policy-holders		$238,631 27
Assets not admitted, as above stated		2,818 50
Surplus as regards stockholders		$241,449 77

Total amount at risk 31st December, 1902 ..... $13,512,375 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$317,346 00
Premiums received	4,244 96
Losses paid	939 87
Losses incurred	3,439 87

UNITED STATES BRANCH OF THE

SUN INSURANCE OFFICE, LONDON, ENGLAND.

Commenced Business in United States, August 1, 1882.

J. J. GUILE, *Manager in United States.*

PRINCIPAL OFFICE, 54 PINE STREET, NEW YORK, N. Y.

Attorney to accept service in Maryland, ... W. J. DONNELLY.

General Agents in Maryland, . . . MAURY & DONNELLY.

Amount of net ledger assets Dec. 31, 1901.....		$2,454,762 57

INCOME.

	Fire.	
Entire premiums collected during the year...	$2,638,005 60	
Deduct re-insurance, rebate, abatement and return premiums.....	641,575 39	
Rec'd for premiums other than perpetual.		$1,996,430 21
Total rents and interest.....		94,108 14
Profit on sale or maturity of ledger assets....		13,221 83
Amount collected of previous year's premiums		114,697 79
Total income during the year.....		$2,218,457 97

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $167,256.59 accruing in previous years)....	$1,068,973 87	
Deduct salvage and re-insurance.....	76,983 83	
Net amount paid for losses.....		$991,990 04
Commissions or brokerage.....		413,554 12
Repairs and expenses.....		7,085 92
Rents (including $15,800 for company's use of own buildings)		20,766 72
Salaries, fees and other charges, officers, clerks, other employees.....		105,846 99
Taxes on real estate, Insurance Department fees and licenses.....		68,283 92

Disbursements—Continued.

All other disbursements		92,735 55
Remitted to home office		176,378 77
Total expenditures during the year		$1,876,642 04

ASSETS.

Book value of real estate unincumbered	$260,689 97	
Mortgage loans on real estate	188,000 00	
Stocks and bonds absolutely owned by the company	1,725,884 16	
Interest due and accrued	24,120 62	
Cash in company's office and deposited in bank	269,228 93	
Agents' debit balances	352,775 44	
Market value bonds and stocks over book value	94,099 59	
Total gross assets		$2,914,798 71

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$184,330 00		
Liabilities in said States	134,091 53		
Surplus over said liabilities	$ 50,238 47		
Agents' debit balances unsecured		$1,909 87	
Real estate depreciation		10,689 97	
			12,599 84
Total admitted assets			$2,902,198 87

LIABILITIES.

Losses and claims reported and unpaid	$179,139 58	
Reserve as required by law	1,677,565 64	
Re-insurance premiums	4,730 00	
Salaries, rents, expenses, taxes, etc	5,088 96	
Commission, brokerage, etc	77,963 47	
Total liabilities		1,944,487 65
Surplus as regards policy-holders		$957,711 22
Assets not admitted, as above stated		12,599 84
Surplus as regards stockholders		$970,311 06
Total amount at risk 31st December, 1902		$330,496,735 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$3,635,474 00
Premiums received	42,659 49
Losses paid	18,154 16
Losses incurred	28,669 56

UNITED STATES BRANCH OF THE

THAMES AND MERSEY MARINE INSURANCE CO. LTD., OF LIVERPOOL, ENGLAND.

Commenced Business in United States, August, 1880.

H. K. Fowler, *Manager.*

Head Office in United States, 69 Wall St., New York.

Attorney to accept service in Maryland, . . George F. Patterson.

General Agents in Maryland, Patterson, Ramsay & Co.

Amount of net ledger assets Dec. 31, 1901		$609,620 03

INCOME.

	Marine and Inland.	
Entire premiums collected during the year	$579,107 82	
Deduct re-insurance, rebate, abatement and return premiums	70,573 19	
	$508,534 63	
Deduct uncollected premiums, 1902	75,491 76	
Total received for premiums		$433,042 87
Total interest		8,563 72
From all other sources		59,785 27
Total income during the year		$501,391 86

DISBURSEMENTS.

	Marine and Inland.	
Gross amount paid for losses (including $116,874.34 accruing in previous years)	$357,812 66	
Deduct salvage and re-insurance	83,197 05	
Net amount paid for losses		$274,615 61

Disbursements—Continued.

Commissions or brokerage		41,567 76
Rents		4,000 00
Salaries, fees and other charges		29,690 94
Taxes, fees and licenses		11,120 20
Advertising, printing, stationery, etc		7,863 00
Sent to home office		132,534 35
Total expenditures during the year		$501,391 86

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$530,455 00	
Cash in company's office and in bank	3,869 37	
Agents' debit balances	75,491 76	
All other admitted assets	580 12	
Total gross assets		$610,396 25

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$530,455 00	
Agents' debit balances		776 22
Total admitted assets		$609,620 03

LIABILITIES.

Losses and claims reported and unpaid	$145,663 00	
Reserve as required by law	53,731 53	
Re-insurance premiums	4,860 82	
Commission, brokerage, etc	3,451 77	
Total liabilities		207,707 12
Surplus as regards policy-holders		$401,912 91
Assets not admitted, as above stated		776 22
Surplus as regards stockholders		$402,689 13

Total amount at risk 31st December, 1902 ..... $6,432,337 00

BUSINESS IN MARYLAND IN 1902.

Marine and inland risks written in 1902	$2,398,972 00
Premiums received	6,131 23

UNITED STATES BRANCH OF THE

THURINGIA INSURANCE COMPANY OF ERFURT, GERMANY.

Commenced Business July, 1896.

F. G. Voss, *United States Manager.*

Principal Office in U. S., 100 William Street, New York.

Attorney to accept service in Maryland, ... Harry L. Spear.

General Agents in Maryland, ... H. L. Spear & Co.

Amount of net ledger assets Dec. 31, 1901....		$891,346 34

INCOME.

	Fire.	
Entire premiums collected during the year....	$1,563,207 44	
Deduct re-insurance, rebate, abatement and return premiums.....	430,835 87	
Rec'd for premiums other than perpetual.		$1,132,371 57
Received from home office.....		86,430 78
Total rents and interest.....		22,986 67
Commissions on re-insurance.....		8,381 92
Outstanding premiums Dec. 31, 1901.....		216,543 71
Total income during the year.....		$1,466,714 65

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $8,614.61 accruing in previous years).....	$704,147 93	
Deduct salvage and re-insurance.....	51,932 20	
Net amount paid for losses.....		$652,215 73
Commissions or brokerage.....		333,958 84
Salaries, fees and other charges.....		62,241 47
Taxes, fees and licenses.....		24,054 70
Advertising, printing, stationery, etc.....		43,986 01
Total expenditures during the year.....		$1,116,456 75

ASSETS.

Stocks and bonds absolutely owned by the company (book value)		$649,028 49	
Interest due		6,407 50	
Cash in company's office and in bank		342,995 68	
Agents' debit balances		249,580 07	
Market value bonds and stocks over book value		8,726 09	
Total gross assets			$1,256,737 83

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$53,875 00		
Liabilities in said States	23,192 39		
Surplus over said liabilities	$30,682 61		
Agents' debit balances			4,522 32
Total admitted assets			$1,252,215 51

LIABILITIES.

Losses and claims reported and unpaid	$27,596 14	
Reserve as required by law	742,916 06	
Re-insurance premiums	1,765 32	
Commissions, brokerage, etc	67,002 45	
All other claims	7,500 00	
Total liabilities		846,779 97
Surplus as regards policy-holders		$405,435 54
Assets not admitted, as above stated		4,522 32
Surplus as regards stockholders		$409,957 86

Total amount at risk 31st December, 1902 ..... $121,854,780 57

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902	$799,118 50
Premiums received	10,897 65
Losses paid	11,307 09
Losses incurred	10,998 79

UNITED STATES BRANCH OF THE

UNION ASSURANCE SOCIETY OF LONDON, ENGLAND.

Commenced Business in United States, 1891.

HALL & HENSHAW, *United States Managers.*
PRINCIPAL OFFICE IN UNITED STATES, 35 PINE STREET, NEW YORK.

Attorney to accept service in Maryland, . . . A. ROSZEL CATHCART.
General Agents in Maryland, A. ROSZEL CATHCART & CO.

Amount of net ledger assets Dec. 31, 1901.....		$1,312,868 03

INCOME.

	Fire.	
Entire premiums collected during the year....	$1,424,674 40	
Deduct re-insurance, rebate, abatement and return premiums	469,371 12	
Rec'd for premiums other than perpetual.		$955,303 28
Previous year's premiums collected.....		136,162 57
Total rents and interest.....		39,943 42
Cash from home office.....		90,000 00
Commissions received.....		56,488 92
Total income during the year.....		$1,277,898 19

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $159,706.66 accruing in previous years)....	$635,603 35	
Deduct salvage and re-insurance.....	136,612 98	
Net amount paid for losses.....		$498,990 37
Returned to home office.....		203,290 88
Real estate repairs and expenses.....		2,591 94
Commissions or brokerage.....		282,197 66
Rents		4,500 02
Salaries, fees and other charges.....		48,404 59
Taxes, fees and licenses.....		25,260 88
Advertising, printing, stationery, etc.....		41,277 60
Total expenditures during the year.....		$1,106,513 94

ASSETS.

Book value of real estate unincumbered.....	$190,973 19	
Stocks and bonds absolutely owned by the company (book value).....	1,050,577 96	
Interest due and accrued.....	9,360 97	
Cash in company's office and in bank.....	62,498 05	
Agents' debit balances.....	180,203 08	
Market value of real estate over book value...	9,026 81	
Market value of bonds and stocks over book value	53,887 04	
Total gross assets.....		$1,556,527 19

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value).....	$273,000 00	
Liabilities in said States.....	86,713 26	
Surplus over said liabilities.....	$186,286 74	
Agents' debit balances.....		1,902 85
Total admitted assets.....		$1,554,624 25

LIABILITIES.

Losses and claims reported and unpaid.....	$122,307 28	
Reserve as required by law.....	652,328 05	
Re-insurance and return premiums.....	7,150 83	
Commission, brokerage, etc.....	30,312 78	
Total liabilities.....		812,098 94
Surplus as regards policy-holders.....		$742,525 31
Assets not admitted, as above stated.....		1,902 85
Surplus as regards stockholders.....		$744,428 16

Total amount at risk 31st December, 1902.....$116,460,627 00

BUSINESS IN MARYLAND IN 1902.

Fire risks written in 1902.....	$1,833,410 00
Premiums received	21,188 37
Losses paid.....	4,977 71
Losses incurred.....	10,006 65

UNITED STATES BRANCH OF THE

UNION MARINE INSURANCE COMPANY OF LIVERPOOL, ENGLAND.

Commenced Business October 14, 1880.

T. B. ROYDEN, *President.* J. SANDEMAN ALLEN, *Secretary.*

PRINCIPAL OFFICE IN U. S., 51 WALL STREET, NEW YORK.

Attorney to accept service in Maryland, . . . C. MORTON STEWART.

General Agents in Maryland, C. MORTON STEWART & Co.

Amount of net ledger assets Dec. 31, 1901....		$512,848 30

INCOME.

	Marine and Inland.	
Entire premiums collected during the year...	$374,723 27	
Deduct re-insurance, rebate, abatement and return premiums	28,984 22	
Rec'd for premiums other than perpetual.		$345,739 05
Received from home office.....		52,928 53
Total rents and interest.....		20,567 08
Uncollected premiums		23,504 88
Total income during the year.....		$442,739 54

DISBURSEMENTS.

	Marine and Inland.	
Gross amount paid for losses (including $75,371.13 accruing in previous years).....	$295,679 64	
Deduct salvage and re-insurance.....	68,709 58	
Net amount paid for losses.....		$226,970 06
Commissions or brokerage.....		47,641 39
Salaries, fees and other charges.....		6,180 00
Taxes, fees and licenses.....		8,898 14
Miscellaneous expenses		8,006 91
Remitted to home office.....		134,231 90
Total expenditures during the year.....		$431,928 40

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$498,945 35	
Interest due and accrued	5,319 33	
Cash in company's office and in bank	393 22	
Agents' debit balances	24,320 87	
Market value bonds and stocks over book value	52,974 22	
All other admitted assets	773 92	
Total admited assets		$582,726 91

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$135,280 00	
Liabilities in said States	35,348 35	
Surplus over said liabilities	$ 99,931 65	

LIABILITIES.

Losses and claims reported and unpaid	$78,438 16	
Reserve as required by law	88,536 12	
Re-insurance premiums	3,254 08	
Commission, brokerage, etc	3,617 43	
Total liabilities		173,845 79
Surplus as regards policy-holders		$408,881 12

Total amount at risk 31st December, 1902 ..... $5,136,195 00

BUSINESS IN MARYLAND IN 1902.

Marine and inland risks written in 1902	$2,356,411 00
Premiums received	15,401 56
Losses paid	10,936 93
Losses incurred	10,936 93

UNITED STATES BRANCH OF THE

WESTERN ASSURANCE COMPANY OF TORONTO, CANADA.

Commenced Business August, 1851.

GEORGE A. COX, *President.* C. C. FOSTER, *Secretary.*

PRINCIPAL OFFICE, 22 WELLINGTON ST., EAST, TORONTO, CANADA.

Attorney to accept service in Maryland, ... W. J. DONNELLY.

General Agents in Maryland, MAURY & DONNELLY.

Amount of net ledger assets Dec. 31, 1901.... $2,232,880 95

INCOME.

	Fire.	Marine and Inland.	
Entire premiums collected during the year	$2,736,354 73	$521,695 56	
Deduct re-insurance, rebate abatement and return premiums	734,692 95	82,852 93	
Received for premiums other than perpetual	$2,001,661 78	$438,842 63	$2,440,504 41
Total rents and interest			68,485 66
Total income during the year			$2,508,990 07

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid for losses (including $148,267.48 accruing in previous years)	$1,337,763 44	$350,964 22	
Received for salvage and re-insurance	64,727 89	22,131 67	
Net amount paid for losses	$1,273,035 55	$328,832 55	$1,601,868 10
Remitted to home office			6,671 88
Commissions or brokerage			511,446 63
Rents			6,615 00
Salaries, fees and other charges, officers, clerks and other employees			87,120 00
Taxes, insurance department fees and licenses			63,677 84
Losses on sales or maturity of ledger assets			7,367 50

Disbursements—Continued.

Other disbursements		133,929 33
Total expenditures during the year		$2,418,696 28

ASSETS.

Mortgage loans on real estate	$20,000 00	
Stocks and bonds absolutely owned by the company (book value)	1,667,058 41	
Cash in company's office and deposited in bank	174,343 57	
Bills receivable	29,790 76	
Agents' debit balances	431,982 00	
Total gross assets		$2,323,174 74

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$337,645 00		
Liabilities in said States	236,138 11		
Surplus over said liabilities	$101,506 89		
Agents' debit balances unsecured		12,057 33	
Depreciation from book value		8,789 91	
Bills receivable		4,405 16	25,252 40
Total admitted assets			$2,297,922 34

LIABILITIES.

Losses and claims reported and unpaid	$120,086 68	
Reserve as required by law	1,401,932 30	
Total liabilities		1,522,018 98
Surplus as regards policy-holders		$775,903 36
Assets not admitted, as above stated		25,252 40
Surplus as regards stockholders		$801,155 76

Total amount at risk 31st December, 1902 ..... $218,563,319 00

BUSINESS IN MARYLAND IN 1902.

Fire, marine and inland risks written in 1902	$5,936,789 00
Premiums received	71,327 14
Losses paid	44,042 58
Losses incurred	45,924 83

ABSTRACTS F.

Fidelity and Casualty Companies.

ABSTRACTS COMPILED
FROM THE ANNUAL STATEMENTS TO DECEMBER 31, 1902,
OF
FIDELITY AND CASUALTY COMPANIES
OF THIS AND OTHER STATES AND COUNTRIES
AUTHORIZED TO DO BUSINESS
IN THE STATE OF MARYLAND IN 1902.

AETNA INDEMNITY COMPANY OF HARTFORD, CONN.

Commenced Business May, 1897. Capital Stock, $500,000.

CHARLES N. LINDLEY, *President.* E. S. PEGRAM, *Secretary.*

PRINCIPAL OFFICE. 650 MAIN STREET, HARTFORD, CONN.

Attorney to accept service in Maryland, ... THOMAS E. BOND.

General Agent in Maryland, ... HENRY M. NITZEL.

CAPITAL.

Capital stock authorized	$1,000,000 00	
Capital stock paid up in cash	500,000 00	
Amt. of net ledger assets Dec. 31, 1901		$586,002 91

INCOME.

	Fidelity and Surety.	Plate Glass.	
Entire premiums collected during the year	$169,416 39	$54,800 07	
Deduct re-insurance, rebate abatement and return premiums	20,292 21	2,194 73	
Rec'd for premiums other than perpetual	$149,124 18	$52,605 34	$201,729 52
Total rents and interest			12,728 08
From all other sources			25,000 00
Total income during the year			$239,457 60

DISBURSEMENTS.

	Fidelity and Surety.	Plate Glass.	
Gross amount paid for losses	$36,605 77	$18,305 88	
Deduct salvage and re-insurance.	7,446 54	267 41	
Net amount paid for losses.	$29,159 23	$18,038 47	$47,197 70

Disbursements—Continued.

Legal expenses, repairs, etc.		14,207 89
Commissions or brokerage		46,962 61
Salaries, traveling expenses, etc.		52,494 11
Rents		8,085 88
Salaries, fees and other charges, officers, clerks, other employees		15,442 64
Taxes on premiums, $2,305.08; Insurance Department fees and agents' licenses, $3,748.21; municipal licenses, $578.19		6,631 48
Advertising, printing, stationery, furniture, etc.		7,999 24
Other disbursements		7,183 90
Total expenditures during the year		$206,205 45

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$319,071 75	
Interest due and accrued	4,276 88	
Cash in company's office and deposited in bank	299,704 62	
Premiums due and in course of collection	21,055 08	
Non-resident stockholders' tax account	478 69	
Market value bonds and stocks over book value	7,054 07	
Total admitted assets		$651,641 09

LIABILITIES.

Losses and claims reported and unpaid	$18,228 24	
Reserve as required by law	110,410 78	
Salaries, rents, expenses, taxes, etc.	1,373 99	
Premiums paid in advance	810 60	
Total liabilities		130,823 61
Surplus as regards policy-holders		$520,817 48
Capital stock paid up	$500,000 00	
Surplus as regards stockholders	20,817 48	
Total amount at risk 31st December, 1902		$37,072,661 13

BUSINESS IN MARYLAND IN 1902.

Fidelity, surety and plate-glass risks written in 1902	$272,244 80
Premiums received	1,209 34

AETNA LIFE INSURANCE COMPANY OF HARTFORD, CONN.

ACCIDENT, LIABILITY AND HEALTH.

Commenced Business, 1850. Capital Stock, $1,750,000.

M. G. BULKELEY, *President.* WALTER C. FAXON, *Secretary.*
J. SCOFIELD ROWE, *Assistant Secretary.*

PRINCIPAL OFFICE, 650 MAIN ST., HARTFORD, CONN.

Attorney to accept service in Maryland, ... H. B. MEIGS.

General Agents in Maryland, ... MEIGS & HEISSE.

CAPITAL.

Capital stock paid up in cash	$1,750,000 00	
Amt. of net ledger assets Dec. 31, 1901		$56,160,854 22

INCOME.

	Accident.	Liability.	Health.	
Entire premiums collected during the year	$1,466,872 57	$242,389 61	$104,672 11	
Deduct re-insurance and return prem's.	48,119 88	5,811 82	3,381 30	
Rec'd for premiums other than perpetual	$1,418,752 69	$236,577 79	$101,290 81	$1,756,621 29
Total rents and interest				2,414,797 06
Profit on sale or maturity of ledger assets				177,527 51
From all other sources				214 59
Total income during the year				$4,349,160 45

DISBURSEMENTS.

	Accident.	Liability.	Health.	
Gross amount paid for losses	$182,474 40	$5,004 34	.....	
Gross amount paid for specific indemnity	453,519 41	.....	$51,550 02	
Total	$635,993 81	$5,004 34	$51,550 02	
Deduct re-insurance	2,328 76	.....	100 00	
Net paid policyholders	$633,665 05	$5,004 34	$51,450 02	$690,119 41
Paid stockholders for interest or dividends				43,750 00
Legal and loss expenses				12,182 84
Commissions or brokerage to agents, less received on re-insurance				571,751 80
Rents				14,913 77
Salaries, fees and other charges				96,290 90
Taxes on premiums, $23,054.84; internal revenue tax, $93.69; Insurance Department fees and agents' licenses, $2,052.84; municipal licenses, $906.67; tax on franchise, $197.50				26,305 54
Advertising, printing, stationery, etc				48,342 67
Other disbursements				24,031 61
Total expenditures during the year				$1,527,688 54

ASSETS.

Book value of real estate unincumbered	$669,543 12
Mortgage loans on real estate	27,303,046 82
Stocks and bonds absolutely owned by the company (book value)	22,692,301 57
Loans secured by stocks, bonds and other securities	1,009,024 17
Interest and rents due and accrued	829,807 99
Cash in company's office and in bank	5,297,111 02
Premiums due and in course of collection	614,895 53
Bills receivable	25,384 22
Agents' debit balances	28,546 40
Loans to policy-holders on this company's policies	2,379,915 00
Market value bonds and stocks over book value	2,232,063 17

Assets—Continued.

Premium notes on policies in force.....	396,153 38	
Gross assets.....		$63,477,792 39
Deduct ledger liabilities.....		32,060 94
		$63,445,731 45

ASSETS NOT ADMITTED.

Agents' debit balances unsecured.....	$18,373 28	
Bills receivable unsecured.....	25,384 22	
Premium notes in excess of reserve on policies	759 88	
		44,517 38
Total admitted assets.....		$63,401,214 07

LIABILITIES.

	In Process of Adjustment	Known or Estimated Proofs not Filed.	Resisted by Co. on its own acct. (Not Outlawed.)		
Accident....	$45,794 21	$10,000 00	$80,985 20		
Employers' liability...	6,600 00	.....	13,800 00		
Health.....	3,022 88	.....	130 00		
Net unpaid claims...	$55,417 09	$10,000 00	$94,915 20		
Losses reported, adjusted and unpaid.....				$160,332 29	
Reserve as required by law.....				627,669 59	
Salaries, rents, expenses, taxes, etc.....				1,000 00	
Total liabilities accident business.....					$789,001 88
Total liabilities life business.....					$57,113,675 80
Total liabilities.....					$57,902,677 68
Surplus as regards policy-holders.....					$5,498,536 39
Assets not admitted, as above stated.....					44,517 38
					$5,543,053 77
Capital stock paid up.....				$1,750,000 00	
Surplus as regards stockholders.....				3,793,053 77	
Total amount at risk 31st December, 1902.....					$196,661,204 00

BUSINESS IN MARYLAND IN 1902.

Accident, liability and health risks written in 1902.....	$8,461,500 00
Premiums received.....	27,167 91
Losses paid.....	5,675 96
Losses incurred.....	10,755 38

AMERICAN BONDING COMPANY OF BALTIMORE, MD.

Commenced Business January 16, 1895. Capital Stock, $1,000,000.

JAMES BOND, *President.* SAMUEL H. SHRIVER, *Secretary.*

PRINCIPAL OFFICE, EQUITABLE BUILDING, BALTIMORE, MD.

CAPITAL.

Capital stock authorized.....	$4,000,000 00	
Capital stock paid up in cash.....	1,000,000 00	
Amt. of net ledger assets Dec. 31, 1901...		$1,538,524 41

INCOME.

	Fidelity and Surety.	
Entire premiums collected during the year...	$655,271 20	
Deduct re-insurance, rebate, abatement and return premiums.....	76,083 57	
Rec'd for premiums other than perpetual.		$579,187 63
Total rents and interest.....		72,915 57
Profit on sale or maturity of ledger assets....		6,019 16
From all other sources.....		560 58
Total income during the year.....		$658,682 94

DISBURSEMENTS.

	Fidelity and Surety.	
Gross amount paid for losses.....	$179,891 55	
Deduct salvage, re-insurance and recoveries..	25,487 98	
Net amount paid or losses.....		$154,403 57
Paid stockholders for interest or dividends...		80,000 00
Commissions or brokerage.....		120,698 71

Disbursements—Continued.

Rents	8,457 50
Salaries, fees and other charges, officers, clerks, other employees, etc	113,598 93
Taxes on premiums, $10,132.95; on real estate, $11,729.34; Insurance Department fees and agents' licenses, $9,017.76; municipal licenses, $1,284.83; revenue stamps, $8.93	32,173 81
Advertising, printing, stationery, etc	51,822 55
Losses on sales or maturity of ledger assets	6,712 83
Other disbursements	34,791 85
Total expenditures during the year	$602,659 75

ASSETS.

Book value of real estate	$69,569 26	
Mortgage loans on real estate	46,461 19	
Stocks and bonds absolutely owned by the company	1,443,246 41	
Amount of all loans secured by stocks, bonds and other securities	189,275 61	
Interest due and accrued	15,851 70	
Cash in company's office and deposited in bank	146,953 98	
Accounts rec. secured	155,363 18	
Furniture and fixtures	1 00	
Market value bonds and stocks over book value	3,379 59	
Gross premiums in course of collection	85,528 35	
Total		$2,155,630 27
Deduct ledger liabilities		456,322 03
Gross assets		$1,699,308 24

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$111,500 00	
Liabilities in said States	32,534 78	
Surplus over liabilities	$78,965 22	
Furniture and fixtures		1 00
Total admitted assets		$1,699,307 24

LIABILITIES.

Losses and claims reported and unpaid.....	$70,885 70	
Reserve as required by law.....	294,888 76	
Re-insurance premiums.....	1,083 20	
Total liabilities.....		366,857 66
Surplus as regards policy-holders.....		$1,332,449 58
Assets not admitted, as above stated.....		1 00
		$1,332,450 58
Capital stock paid up.....	$1,000,000 00	
Surplus as regards stockholders.....	332,450 58	
Total amount at risk 31st December, 1902.....		$144,417,995 92

BUSINESS IN MARYLAND IN 1902.

Fidelity and surety risks written in 1902.....	$19,235,144 81
Premiums received.....	52,083 45
Losses paid.....	13,645 92
Losses incurred	20,455 92

AMERICAN SURETY COMPANY OF NEW YORK.

Commenced Business April 15, 1884. Capital Stock, $2,500,000.

H. D. Lyman, *President.* H. B. Zevely, *Secretary.*

Principal Office, 100 Broadway, New York.

Attorney to accept service in Maryland, . . . Harry W. Henderson.

General Agent in Maryland, . . . Harry W. Henderson.

CAPITAL.

Capital stock paid up in cash.....	$2,500,000 00	
Amt. of net ledger assets Dec. 31, 1901...		$5,037,607 46

INCOME.

	Fidelity.	Surety.	
Entire premiums collected during the year	$657,082 80	$657,587 18	
Deduct re-insurance, rebate, abatement and return premiums	75,143 08	145,920 21	
Received for premiums	$581,939 72	$511,666 97	$1,093,606 69
Total rents and interest			316,891 75
Total income during the year			$1,410,498 44

DISBURSEMENTS.

	Fidelity.	Surety.	
Gross amount paid for losses	$193,844 88	$303,800 19	
Deduct salvage and re-insurance	82,608 74	149,506 58	
Net amount paid for losses	$111,236 14	$154,293 61	$265,529 75
Real estate repairs			84,071 28
Claim adjustments			14,537 28
Paid stockholders for interest or dividends			200,000 00
Taxes on real estate			75,122 26
Commissions or brokerage to agents, less received on re-insurance			58,338 30
Rents, $30,000; interest, $1,959.90			31,959 90
Salaries, fees and other charges			419,960 21
Taxes on premiums, $14,170.04; on internal revenue, $1,494.55; on investments, $19; legal expenses, $2,067.76; Insurance Department fees, $1,795.08; agents' licenses, $1,462.17; municipal licenses, $1,382.67; agents' taxes, $1,031.24			23,422 51
Advertising, printing, stationery, furniture, etc.			29,660 61
Losses on sales or maturity of ledger assets			7,436 09
Miscellaneous items			42,732 55
Total expenditures during the year			$1,252,770 74

ASSETS.

Book value of real estate unincumbered	$3,013,217 16
Mortgage loans on real estate	2,500 00
Stocks and bonds absolutely owned by the company (book value)	1,620,269 10
Loans secured by stocks, bonds and other securities	128,154 62

Assets—Continued.

Interest due and accrued	22,177 85	
Cash in company's office and in bank	456,624 10	
Premiums due and in course of collection	136,786 40	
Market value bonds and stocks over book value	169,428 53	
Total gross assets		$5,549,157 76
Deduct ledger liabilities		25,429 82
Total admitted assets		$5,523,727 94

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$219,492 00
Liabilities in said States	123,822 34
Surplus over said liabilities	$ 95,669 66

LIABILITIES.

	In Process of Adjustment.	Known or Estimated Proofs Not Filed.	Resisted by Co. on its own acct. (Not Outlawed.)
Fidelity	$111,074 00	.....	$22,238 51
Surety	.....	$137,900 00	85,349 88
Total	$111,074 00	$137,900 00	$107,588 39

Losses reported, adjusted and unpaid	$356,562 39	
Reserve as required by law	667,651 27	
Total liabilities		1,024,213 66
Surplus as regards policy-holders		$4,499,514 28
Capital stock paid up	$2,500,000 00	
Surplus as regards stockholders	1,999,514 28	
Total amount at risk 31st December, 1902		$344,821,138 00

BUSINESS IN MARYLAND IN 1902.

Fidelity and surety risks written in 1902	$2,605,800 00
Premiums received	8,136 61
Losses paid	374 49
Losses incurred	391,49

CENTRAL ACCIDENT INSURANCE COMPANY OF PITTSBURG, PA.

Commenced Business March 30, 1895. Capital Stock, $150,000.

WILLIAM H. GRAHAM, *President.* RALPH BUTLER, *Secretary.*

PRINCIPAL OFFICE, PARK BUILDING, PITTSBURG, PA.

Attorney to accept service in Maryland, ... M. WARNER HEWES.

General Agents in Maryland, { W. J. ROBERTSON. M. WARNER HEWES & SON.

CAPITAL.

Capital stock authorized	$300,000 00	
Capital stock paid up in cash	150,000 00	
Amt. of net ledger assets Dec. 31, 1901		$286,216 31

INCOME.

	Accident.	Plate Glass.	Health.	
Entire premiums collec'd during the year	$275,502 91	$60,598 53	$39,093 88	
Deduct re-insurance, rebate, abatement and return premiums	19,030 15	2,387 79	949 98	
Rec'd for premiums	$256,472 76	$58,210 74	$38,143 90	$352,827 40
Total interest				13,553 14
Total income during the year				$366,380 54

DISBURSEMENTS.

	Accident.	Plate Glass.	Health.	
Gross amount paid for losses	$25,423 02	$22,327 67	$15,369 65	
Paid for periodical indemnity	65,380 84	.....	.....	
Paid policy-holders	$90,803 86	$22,327 67	$15,369 65	$128,501 18
Paid stockholders for interest or dividends				12,000 00
Commissions or brokerage to agents, less received on re-insurance				110,883 15
Rents				3,555 79

Disbursements—Continued.

Salaries, fees and other charges, officers.....		62,618 60
Taxes, fees and licenses.....		6,671 34
Advertising, printing, stationery and furniture.		7,513 15
Other disbursements		6,603 12
Total expenditures during the year.....		$338,346 33

ASSETS.

Mortgage loans on real estate.....	$225,325 00	
Stocks and bonds absolutely owned by the company (book value).....	24,161 66	
Interest due and accrued.....	2,980 84	
Cash in company's office and in bank.....	62,630 27	
Premiums due and in course of collection....	46,381 19	
Bills receivable, $320; agents' debit balances, $1,813.59	2,133 59	
Furniture and printed matter.....	4,500 00	
Market value bonds and stocks over book value	3,138 34	
Total gross assets.....		$371,250 89

ASSETS NOT ADMITTED.

Furniture and printed matter.....	$4,500 00	
Agents' debit balances unsecured.....	1,813 59	
		6,313 59
Total admitted assets.....		$364,937 30

LIABILITIES.

Claims adjusted and unpaid—Plate glass, $550; accident, $9,700; health, $1,000.....	$11,250 00	
Reserve as required by law.....	137,817 35	
Re-insurance premiums.....	250 00	
All other claims.....	250 00	
Total liabilities.....		149,567 35
Surplus as regards policy-holders.....		$215,369 95
Assets not admitted, as above stated.....		6,313 59
		$221,683 54
Capital stock paid up.....	$150,000 00	
Surplus as regards stockholders.....	71,683 54	
Total amount at risk 31st December, 1902.....		$75,659,647 96

BUSINESS IN MARYLAND IN 1902.

Accident, plate glass and health risks written in 1902....	$2,232,370 00
Premiums received.....	6,976 91
Losses paid	1,299 50
Losses incurred	1,299 50

CITY TRUST, SAFE DEPOSIT AND SURETY CO. OF PHILADELPHIA, PA.

Commenced Business June 4, 1886. Capital Stock, $500,000.

CHARLES M. SWAIN, *President.* JAMES F. LYND, *Secretary.*

PRINCIPAL OFFICE, 927-929 CHESTNUT STREET, PHILADELPHIA.

Attorney to accept service in Maryland, ... OSCAR LESER.

General Agent in Maryland, OSCAR LESER.

CAPITAL.

Capital stock paid up in cash.....	$500,000 00	
Amt. of net ledger assets Dec. 31, 1901..	$3,127,073 56	
Increase in deposits during 1902.....	123,191 95	
Extended at		$3,250,265 51

INCOME.

	Fidelity and Surety.	
Entire premiums collected during the year...	$268,615 79	
Deduct re-insurance, rebate, abatement and return premiums.....	45,431 03	
Rec'd for premiums other than perpetual.		$223,184 76
Total rents and interest.....		141,693 83
From all other sources.....		6,957 40
Total income during the year.....		$371,835 99

DISBURSEMENTS.

	Fidelity and Surety.	
Gross amount paid for losses	$95,684 48	
Deduct salvage, re-insurance and recoveries	30,039 63	
Net amount paid policy-holders		$65,644 85
Legal expenses, $8,275.29; real estate repairs, $23,454.05		31,729 34
Paid stockholders for interest or dividends (amount declared during the year, $30,000)		29,952 00
Commissions or brokerage to agents, less received on re-insurance		15,207 48
Salaries, fees and other charges		170,585 08
Taxes, fees and licenses		15,469 80
Advertising, printing, stationery, etc		9,187 27
Other disbursements		7,088 95
Total expenditures during the year		$344,864 77

ASSETS.

Book value of real estate unincumbered	$503,382 56	
Mortgage loans on real estate	37,300 00	
Stocks and bonds absolutely owned by the company (book value)	406,379 50	
Loans secured by stocks, bonds and other securities	1,633,198 74	
Interest due and accrued	18,598 97	
Cash in company's office and in bank	396,284 56	
Premiums due and in course of collection	13,485 82	
Return premiums, furniture, etc	14,500 04	
Due from ledger accounts, secured	286,191 33	
Appraised value real estate over book value	119,967 44	
Market value bonds and stocks over book value	348 50	
Due for renewal premiums	4,773 08	
Total gross assets		$3,434,410 54

Assets Not Admitted.

Furniture and fixtures		8,082 68
Total admitted assets		$3,426,327 86

LIABILITIES.

Aggregate of unpaid claims and expenses	$85,993 25	
Reserve as required by law	138,928 56	
Salaries, rents, expenses, taxes, etc	5,705 00	

Liabilities—Continued.

Cash dividends remaining unpaid.....	87 00	
Due depositors and interest accrued thereon..	2,431,624 03	
Total liabilities.....		2,662,337 84
Surplus as regards policy-holders.....		$763,990 02
Assets not admitted, as above stated.....		8,082 68
		$772,072 70
Capital stock paid up.....	$500,000 00	
Surplus as regards stockholders.....	272,072 70	

Total amount at risk 31st December, 1902.....$69,495,830 87

BUSINESS IN MARYLAND IN 1902.

Fidelity and surety risks written in 1902.....	$137,841 00
Premiums received.....	537 45

UNITED STATES BRANCH OF THE

EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LTD., OF LONDON, ENGLAND.

Commenced Business April, 1881. Capital Stock, $750,000.

SAMUEL APPLETON. *Manager and Attorney.*

S. STANLEY BROWN, *Secretary.*

PRINCIPAL OFFICE IN U. S., 71 KILBY STREET, BOSTON, MASS.

Attorney to accept service in Maryland. . . . JASPER M. LAWFORD.

General Agents in Maryland. . . . LAWFORD & MCKIM.

Amount of net ledger assets Dec. 31, 1901.... $1,477,643 14

INCOME.

	Accident.	Health.
Entire premiums collected during the year	$279,227 59	$22,237 58
Deduct re-insurance, rebate, abatement and return premiums....	61,978 53	4,444 42
Received for premiums....	$217,249 06	$17,793 16

Income—Continued.

	Employers' Liability.	Fidelity.	
Entire premiums collected during the year	$1,974,422 21	$68,466 07	
Deduct re-insurance, rebate, abatement and return premiums	310,908 91	16,961 06	
Received for premiums	$1,663,513 30	$51,505 01	$1,950,060 53
Total interest			47,791 27
Total income during the year			$1,997,851 80

DISBURSEMENTS.

	Accident.	Health.	
Gross amount paid for losses	$91,355 98	$11,099 92	
Deduct salvage and re-insurance	3,680 65	1,013 35	
Net paid policy-holders	$87,675 33	$10,086 57	
	Employers' Liability.	Fidelity.	
Gross amount paid for losses	$671,899 37	$13,672 56	
Deduct salvage and re-insurance	5,626 78	.....	
Net paid policy-holders	$666,272 59	$13,672 56	$777,707 05
Cost of adjustments in settlement of claims			167,962 98
Remitted to home office			183,406 09
Commissions or brokerage to agents, less received on re-insurance			491,829 77
Rents			21,343 78
Salaries, fees and other charges			76,732 27
Taxes, fees and licenses			37,326 04
Advertising, printing, stationery and miscellaneous expenses			44,753 84
Total expenditures during the year			$1,801,061 82

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$1,470,106 80	
Interest due and accrued	12,101 25	
Cash in company's office and in bank	2,589 29	
Premiums due and in course of collection	289,089 13	
Cash deposited with trustees	201,737 03	
Market value bonds and stocks over book value	8,469 45	
Total admitted assets		$1,984,092 95

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$605,243 75
Liabilities in said States	74,394 63
Surplus over said liabilities	$530,849 12

LIABILITIES.

	In Process of Adjustment.	Resisted by Co. on its own acct.	Resisted for Employees.	
Accident	$34,515 00	$5,700 00	.....	
Employers' liability	57,275 00	585 00	$358,410 00	
Health	1,060 00	.....	.....	
Fidelity	6,765 00	.....	.....	
Net unpaid claims.	$99,615 00	$6,285 00	$358,410 00	
Losses reported, adjusted and unpaid			$464,310 00	
Reserve as required by law			858,784 88	
Unpaid commission on premiums collected			9,339 91	
Total liabilities				1,332,434 79
Surplus as regards policy-holders				$651,658 16

Total amount at risk 31st December, 1902 ..... $58,219,700 00

BUSINESS IN MARYLAND IN 1902.

	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Accident	$1,720,748 00	$7,647 77	$2,791 11	$2,876 11
Employers' liability.	.....	11,588 52	2,580 04	*1,059 96
Health	49,444 00	219 75	.....	.....
Fidelity	80,550 00	358 00	.....	.....
Aggregate	$1,850,742 00	$19,814 04	$5,371 15	$1,816 15

*Credit.

FIDELITY AND CASUALTY COMPANY OF NEW YORK.

Commenced Business May 1, 1876. Capital Stock, $250,000.

GEORGE F. SEWARD, *President.* ROBERT J. HILLAS, *Secretary.*

PRINCIPAL OFFICE, 97 TO 103 CEDAR STREET, NEW YORK, N. Y.

Attorney to accept service in Maryland, . . . RAYMOND D. STEELE.

General Agent in Maryland, . . . RAYMOND D. STEELE.

CAPITAL.

Capital stock paid up in cash.....	$250,000 00	
Amt. of net ledger assets Dec. 31, 1901..		$3,435,781 63

INCOME.

	Accident.	Employers' Liability.	Burglary.	
Entire premiums collected during the year.....	$2,087,774 22	$2,133,652 96	$462,777 16	
Deduct re-insurance, rebate, abatement and return prem's.	625,927 25	342,089 63	76,952 44	
Rec'd for premiums	$1,461,846 97	$1,791,563 33	$385,824 72	
	Fidelity and Surety.	Plate Glass.	Steam Boiler.	
Entire premiums collected during the year.....	$330,271 43	$294,039 49	$434,457 76	
Deduct re-insurance, rebate, abatement and return prem's.	45,691 12	38,126 55	124,650 10	
Rec'd for premiums	$284,580 31	$255,912 94	$309,807 66	$4,489,535 93
Total rents and interest.....				198,781 80
Profit on sale or maturity of ledger assets during the year over book values.....				64,230 62
From all other sources.....				2,255 65
Total income during the year.....				$4,754,804 00

DISBURSEMENTS.

	Accident.	Employers' Liability.	Burglary.	
Gross amount paid for losses	$538,416 25	$813,643 85	$110,455 86	
Deduct salvage and re-insurance	26,302 15	3,992 59	4,694 71	
Net losses	$512,114 10	$809,651 26	$105,761 15	
	Fidelity and Surety.	Plate Glass.	Steam Boiler.	
Gross amount paid for losses	$63,056 63	$88,676 93	$64,810 44	
Deduct salvage and re-insurance	17,789 22	13,332 44	18,621 88	
Net losses	$45,267 41	$75,344 49	$46,188 56	$1,594,326 97
Expense of loss adjusted				227,687 28
Paid stockholders for interest or dividends				62,500 00
Commissions or brokerage				1,178,194 60
Rents				37,705 98
Salaries, fees and other charges				630,067 67
Taxes, fees and licenses				81,450 99
Advertising, printing, stationery, etc				93,072 73
Other disbursements				62,410 75
Total expenditures during the year				$3,967,416 97

ASSETS.

Book value of real estate owned by the company unincumbered	$621,160 53	
Stocks and bonds absolutely owned by the company	3,247,910 53	
Loans secured by stocks, bonds and other securities	285,000 00	
Interest due and accrued	4,074 97	
Cash in company's office and deposited in bank	82,522 61	
Premiums due and in course of collection	419,573 76	
Bills receivable	4,441 82	
Reserve re-insurance deposit	33,574 58	
Market value bonds and stocks over book value	592,730 47	
All other admitted assets	4,008 85	
Total gross assets		$5,294,998 12
Deduct ledger liabilities		21,875 68
		$5,273,122 44

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$109,755 00	
Liabilities in said States	112,454 02	
Liabilities over deposits	$ 2,699 02	
Bills receivable		4,441 82
Total admitted assets		$5,268,680 62

LIABILITIES.

	In Process of Adjustment.	Known or Estimated Proofs not Filed.	
Accident	$61,400 00	$35,000 00	
Employers' liability	112,850 00	.....	
Burglary	35,841 05	.....	
Fidelity and surety	13,883 40	12,500 00	
Plate glass	7,654 85	.....	
Steam boiler	13,118 00	.....	
Total gross amount of claims.	$244,747 30	$47,500 00	
Deduct re-insurance due and accrued	5,602 96	.....	
Net amount of unpaid claims..	$239,144 34	$47,500 00	
	Resisted by Co. on its own acct. (Not Outlawed.)	Resisted by Co. for Assured.	
Accident	$67,366 00	.....	
Employers' liability	.....	$525,000 00	
Burglary	3,744 96	.....	
Fidelity and surety	6,039 18	24,050 00	
Steam boiler	.....	1,850 00	
Total gross amount of claims.	$77,150 14	$550,900 00	
Losses reported, adjusted and unpaid		914,694 48	
Reserve as required by law		2,364,551 64	
Salaries, rents, expenses, taxes, etc		35,563 94	
Contingent fund		250,000 00	
Total liabilities			3,564,810 06

Liabilities—Continued.

Surplus as regards policy-holders.....		$1,703,870 56
Assets not admitted, as above stated.....		4,441 82
		$1,708,312 38
Capital stock paid up.....	$250,000 00	
Surplus as regards stockholders.....	1,458,312 38	
Total amount at risk 31st December, 1902.....		$909,518,866 99

BUSINESS IN MARYLAND IN 1902.

	Amount Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Accident	$4,621,725 00	$10,134 85	$1,215 32	$1,215 32
Employers' liability.....	1,435,000 00	8,652 27	1,787 81	1,787 81
Burglary	358,250 00	2,084 53	334 50	334 50
Fidelity and surety.....	73,900 00	395 30	.....	.....
Plate glass.....	149,579 60	3,549 60	1,034 31	1,034 31
Steam boiler.....	999,000 00	2,325 02	571 46	571 46
Aggregate.....	$7,637,454 60	$27,141 57	$4,943 40	$4,943 40

FIDELITY AND DEPOSIT COMPANY OF MARYLAND.

Commenced Business June, 1890. Capital Stock, $2,000,000.

EDWIN WARFIELD, *President.* HARRY NICODEMUS, *Secretary.*

PRINCIPAL OFFICE, CHARLES AND LEXINGTON STREETS, BALTIMORE.

CAPITAL.

Capital stock paid up in cash.....	$2,000,000 00	
Amt. of net ledger assets Dec. 31, 1901..		$5,608,887 06

INCOME.

	Fidelity and Surety.	
Entire premiums collected during the year....	$1,251,525 37	
Deduct re-insurance, rebate, abatement and return premiums	23,531 13	
Net cash received for premiums.....		$1,227,994 24
Total rents and interest.....		219,142 18

Income—Continued.

Commissions, safe deposit department.....		95,635 73
Total income during the year.....		$1,542,772 15

DISBURSEMENTS.

	Fidelity and Surety.	
Gross amount paid for claims.....	$522,853 02	
Deduct salvage, re-insurance and recoveries..	67,946 05	
Net amount paid for losses.....		$454,906 97
Inspections and adjusting.....		53,150 65
Paid stockholders for interest or dividends...		279,993 00
Legal expenses		21,787 42
Commissions or brokerage to agents, less received on re-insurance.....		334,248 12
Real estate repairs and expenses.....		15,726 39
Rents		9,208 30
Salaries, fees and other charges.....		99,014 75
Taxes on premiums, $20,132.21; on property, $28,177.57; insurance department fees and agents' licenses, $6,955.60; municipal licenses, $2,631.50.....		57,896 88
Advertising, $14,497.45; printing, and stationery, $16,691.80; furniture, $4,417.62.....		35,606 87
Losses on ledger assets, $46,186.66; other disbursements, viz., postage, $10,117.94; incidentals, $46,056.63.....		102,361 23
Total expenditures during the year.....		$1,463,900 58

ASSETS.

Book value of real estate unincumbered.....	$670,000 00	
Stocks and bonds absolutely owned by the company (book value).....	4,782,700 00	
Cash in company's office and in bank.....	235,058 63	
Premiums due and in course of collection....	102,807 25	
Total admitted assets.....		$5,790,565 88

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$476,174 00
Liabilities in said States.....	134,492 40
Surplus over said liabilities.....	$341,681 60

LIABILITIES.

Estimate, proofs not filed, $26,032.91; fidelity and surety claims unpaid, $2,537.63; in process of adjustment, $28,474.82; resisted, $139,989.08.		
Aggregate of unpaid claims and expenses.....	$197,034 44	
Reserve as required by law.....	717,297 87	
Total liabilities.....		914,332 31
Surplus as regards policy-holders.....		$4,876,233 57
Capital stock paid up.....	$2,000,000 00	
Surplus as regards stockholders.....	2,876,233 57	
Total amount at risk 31st December, 1902.....		$316,557,694 00

BUSINESS IN MARYLAND IN 1902.

	Fidelity.	Surety.	Total.
Risks written in 1902.....	$19,163,795 00	$3,442,500 00	$22,606,295 00
Premiums received.....	67,495 00	18,944 00	86,439 00
Losses paid.....	16,141 24	6,673 05	22,814 29
Losses incurred.....	4,429 26	10,976 09	15,405 35

UNITED STATES BRANCH OF THE

FRANKFORT MARINE, ACCIDENT AND PLATE GLASS INSURANCE COMPANY OF FRANKFORT, GERMANY.

Commenced Business August, 1896.

J. Gerson, *President.* E. Ehrhard, *Secretary.*

Principal Office in United States, 100 William St., New York.

Attorney to accept service in Maryland, ... Harry L. Spear.

General Agents in Maryland. H. L. Spear & Co.

Amount of net ledger assets Dec. 31, 1901..... $879,642 41

INCOME.

	Accident.	Employers' Liability.	
Entire premiums collected during the year	$71,030 15	$1,038,553 81	
Deduct re-insurance, rebate, abatement and return premiums	25,945 76	79,430 24	
Received for premiums	$45,084 39	$959,123 57	
	Plate Glass.	Marine.	
Entire premiums collected during the year	$58,106 12	$16,688 37	
Deduct re-insurance, rebate, abatement and return premiums	49,115 75	1,506 86	
Received for premiums	$8,990 37	$15,181 51	$1,028,379 84
Remittance from home office			11,242 06
Total interest			33,028 33
Total income during the year			$1,072,650 23

DISBURSEMENTS.

	Accident.	Employers' Liability.	
Net paid policy-holders	$23,422 67	$558,003 70	
	Plate Glass.	Marine.	
Net paid policy-holders	$27,968 69	$21,983 33	$631,378 39
Paid stockholders for interest or dividends			6,000 00
Inspections			10,430 66
Commissions or brokerage to agents, less received on re-insurance			259,555 96
Salaries and allowances to agents			120,293 30
Taxes on premiums, $16,265.17; Insurance Department fees and agents' licenses, $3,291.08; municipal licenses, $162.90			19,719 15
Advertising, printing, stationery, etc			5,931 84
Other disbursements			17,526 93
Total expenditures during the year			$1,070,836 23

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$844,383 74
Interest due	100 00

Assets—Continued.

Cash in company's office and in bank.....	37,072 67	
Premiums due and in course of collection....	174,805 35	
Total gross assets.....		$1,056,361 76

ASSETS NOT ADMITTED.

Depreciation of ledger assets from book values.	1,204 99
Total admitted assets.....	$1,055,156 77

LIABILITIES.

	In Process of Adjustment.	Known or Estimated Proofs not Filed.	Resisted by Co. on its own acct. (Not Outlawed.)
Accident	$ 2,434 00	.....	$ 455 50
Employers' liability....	59,495 00	.....	231,078 86
Marine	.....	$8,401 67	.....
Plate glass.....	250 00	.....	.....
Net unpaid claims.	$62,179 00	$8,401 67	$231,534 36

Losses reported, adjusted and unpaid.....	302,115 03	
Reserve as required by law.....	404,878 59	
All other liabilities.....	7,500 00	
Total liabilities.....		714,493 62
Surplus as regards policy-holders.....		$340,663 15
Assets not admitted, as above stated.....		1,204 99
Surplus as regards stockholders.....		$341,868 14
Total amount at risk 31st December, 1902.....		$80,539,901 11

BUSINESS IN MARYLAND IN 1902.

	Accident.	Employers' Liability.	Plate Glass.	Totals.
Risks written in 1902.	$1,186,250 00	$1,690,000 00	*$60,110 78	$2,816,139 22
Premiums received..	1,083 50	19,616 62	93 61	20,793 73
Losses paid.....	.....	3,856 55	1,023 38	4,879 93
Losses incurred.....	.....	3,856 55	1,023 38	4,879 93

*Reduction.

UNITED STATES BRANCH OF THE

GENERAL ACCIDENT ASSURANCE CORPORATION, LTD., OF SCOTLAND, GREAT BRITAIN.

Commenced Business February 23, 1891.

MUIR & HOUGHTON, *United States Managers.*

PRINCIPAL OFFICE IN U. S., FOURTH AND WALNUT STS., PHILADELPHIA.

Attorney to accept service in Maryland, ... GUSTAV A. LURMAN.

General Agent in Maryland, . . . EDMUND R. ELLIOTT.

Amount of net ledger assets Dec. 31, 1901..... $411,478 78

INCOME.

	Accident.	Employers' Liability.	Burglary.	
Entire premiums col. during the year....	$219,724 79	$240,641 97	$39,037 33	
Deduct re-insurance, rebate, abatement and return premiums...	41,465 11	39,359 71	9,464 05	
Rec'd for premiums..	$178,259 68	$201,282 26	$29,573 28	$409,115 22
Received from home office.....				34,135 00
Total rents and interest.....				13,390 59
Total income during the year.....				$456,640 81

DISBURSEMENTS.

	Accident.	Employers' Liability.	Burglary.	
Gross amount paid for losses	$94,655 42	$43,445 60	$7,270 35	
Deduct salvage and re-insurance	3,754 07	.....	325 00	
Net paid policy-holders	$90,901 35	$43,445 60	$6,945 35	$141,292 30
Medical examiners' fees and inspections.....				3,893 86
Legal expenses				1,291 10
Commissions or brokerage to agents, less received on re-insurance.....				123,370 99

Disbursements—Continued.

Salaries and allowances to agents		27,326 54
Rents, less $1,920 from sub-leases		479 99
Sent to home office		44,111 00
Taxes on premiums, $6,307.54; fees and licenses, $1,428.88		7,736 42
Advertising, $367.50; printing and stationery, $5,240.17; furniture and fixtures, $1,142.80		6,750 47
General expenses		13,541 28
Total expenditures during the year		$369,793 95

ASSETS.

Book value of real estate incumbered	$85,585 75	
Mortgage loans on real estate	35,000 00	
Stocks and bonds absolutely owned by the company (book value)	407,088 25	
Interest due and accrued	4,001 95	
Cash in company's office and in bank	20,651 64	
Premiums due and in course of collection	32,142 95	
Total gross assets		$584,470 54
Deduct ledger liabilities		50,000 00
Total admitted assets		$534,470 54

LIABILITIES.

Unpaid claims and expenses—In process of adjustment, $44,825.42; resisted, $2,000; expenses of settlement, $7,000	$53,825 42	
Reserve as required by law	170,166 87	
Total liabilities		223,992 29
Surplus as regards policy-holders		$310,478 25

Total amount at risk 31st December, 1902 ..... $79,506,909 00

BUSINESS IN MARYLAND IN 1902.

	Accident.	Employers' Liability.	Burglary.	Totals.
Risks written in 1902	$1,122,750 00	$20,000 00	$1,000 00	$1,143,750 00
Premiums received	3,575 30	114 75	10 00	3,700 05
Losses paid	2,261 54	.....	.....	2,261 54
Losses incurred	2,266 54	.....	.....	2,266 54

GREAT EASTERN CASUALTY AND INDEMNITY COMPANY OF NEW YORK.

Commenced Business January, 1893. Capital Stock, $125,000.

CORNELIUS VAN COTT, *President.* LOUIS H. FIBEL, *Secretary.*

PRINCIPAL OFFICE, 290-294 BROADWAY, NEW YORK.

Attorney to accept service in Maryland, ... JULIUS NEWMAN.

General Agent in Maryland, JULIUS NEWMAN.

CAPITAL.

Capital stock paid up in cash	$125,000 00	
Amt. of net ledger assets Dec. 31, 1901		$214,322 74

INCOME.

	Accident.	
Entire premiums collected during the year	$227,112 81	
Deduct re-insurance, rebate, abatement and return premiums	53,535 85	
Received for premiums		$173,576 96
Total interest		7,386 85
From all other sources		2,946 84
Total income during the year		$183,910 65

DISBURSEMENTS.

Net paid policy-holders	$65,209 97
Paid stockholders for interest or dividends	6,250 00
Commissions or brokerage to agents, less received on re-insurance	58,238 69
Salaries and allowances to agents, inspections and fees	22,601 00
Rents	1,850 00

Disbursements—Continued.

Taxes on premiums, $1,653.01; fees and agents' licenses, $781.50; municipal licenses, $475; tax on franchise, $683.40		3,592 91
Advertising, printing, stationery, etc		14,771 51
Total expenditures during the year		$172,514 08

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$203,761 67	
Interest due and accrued	1,676 85	
Cash in company's office and in bank	21,957 44	
Premiums due and in course of collection	12,758 55	
Market value bonds and stocks over book value	9,232 08	
Total admitted assets		$249,386 59

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$101,500 00

LIABILITIES.

Aggregate of unpaid claims and expenses	$12,568 48	
Reserve as required by law	79,417 97	
Total liabilities		91,986 45
Surplus as regards policy-holders		$157,400 14
Capital stock paid up	$125,000 00	
Surplus as regards stockholders	32,400 14	
Total amount at risk 31st December, 1902		$93,163,400 00

BUSINESS IN MARYLAND IN 1902.

Accident risks written in 1902	$2,844,000 00
Premiums received	3,575 84
Losses paid	3,354 26
Losses incurred	3,354 26

UNITED STATES BRANCH OF THE

GUARANTEE COMPANY OF NORTH AMERICA OF MONTREAL, CANADA.

Commenced Business in United States January 1, 1881.

EDWARD RAWLINGS, *President.* ROBERT KERR, *Secretary.*
HOME OFFICE, 57 BEAVER HALL HILL, MONTREAL, CANADA.

Attorney to accept service in Maryland, ... BERNARD M. CARTER.
General Agent in Maryland, . . . BERNARD M. CARTER.

Amount of net ledger assets Dec. 31, 1901.....	$741,791 16	
Less written to profit and loss.....	5,677 42	
		$736,113 74

INCOME.

	Fidelity and Surety.	
Entire premiums collected during the year...	$197,755 93	
Deduct re-insurance, rebate, abatement and return premiums.....	45,269 86	
Received for premiums.....		$152,486 07
Total rents and interest.....		20,093 01
Total income during the year.....		$172,579 08

DISBURSEMENTS.

	Fidelity and Surety.	
Gross amount paid for losses.....	$52,246 34	
Deduct salvage and re-insurance.....	17,984 47	
Net paid policy-holders		$34,261 87
Rents, salaries, fees, taxes, advertising, etc...		99,760 99
Sent to home office.....		45,977 19
Total expenditures during the year.....		$180,000 05

ASSETS.

Book value of real estate, incumbered, $2,000.	$24,350 00
Mortgage loans on real estate.....	710 00
Stocks and bonds absolutely owned by the company (book value).....	646,495 00
Interest due and accrued.....	2,855 00

Assets—Continued.

Premiums due and in course of collection....	6,328 26	
Cash in company's office and in bank.....	55,367 14	
Furniture and safes at U. S. branches.....	1,770 63	
Total gross assets.....		$737,876 03

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value).....	$17,040 00		
Liabilities in said States.....	4,064 78		
Surplus over said liabilities.....	$12,975 22		
Furniture and fixtures.....		$1,770 63	
Depreciation from book values of ledger assets.		7,390 00	
			9,160 63
Total admitted assets.....			$728,715 40

LIABILITIES.

	In Process of Adjustment.	Known or Estimated Proofs not Filed.	Resisted by Co. on its own acct. (Not Outlawed.)		
Fidelity	$7,759 35	$1,000 00	$25,875 14		
Deduct re-insurance due and accrued.....	.....	.....	11,687 57		
Total	$7,759 35	$1,000 00	$14,187 57		
Aggregate of unpaid claims and expenses....				$22,946 89	
Reserve as required by law.....				76,239 19	
Salaries, rents, expenses, taxes, etc.....				926 67	
All other claims.....				25,000 00	
Total liabilities.....					125,112 75
Surplus as regards policy-holders.....					$603,602 65
Assets not admitted, as above stated.....					9,160 63
Surplus as regards stockholders.....					$612,763 28

Total amount at risk 31st December, 1902.....$45,110,983 00

BUSINESS IN MARYLAND IN 1902.

Fidelity risks written in 1902.....	$192,500 00
Premiums received.....	1,336 64

HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY OF HARTFORD, CONNECTICUT.

Commenced Business October, 1866. Capital Stock, $500,000.

J. M. Allen, *President.* J. B. Pierce, *Secretary.*

Principal Office, 650 Main Street, Hartford, Conn.

Attorney to accept service in Maryland, . . . Jasper M. Lawford.

General Agents in Maryland, Lawford & McKim.

CAPITAL.

Capital stock authorized	$1,000,000 00	
Capital stock paid up in cash	500,000 00	
Amt. of net ledger assets Dec. 31, 1901		$2,496,281 69

INCOME.

	Steam Boiler.	
Entire premiums collected during the year	$1,417,261 87	
Deduct re-insurance, rebate, abatement and return premiums	193,250 50	
Received for premiums		$1,224,011 37
Total rents and interest		118,211 66
Profit on sale or maturity of ledger assets		25,812 51
From all other sources		3,670 85
Total income during the year		$1,371,706 39

DISBURSEMENTS.

Net paid policy-holders	$108,164 96
Paid stockholders for interest or dividends	60,000 00
Commissions or brokerage	317,918 81
Legal expenses	1,462 59
Rents	5,312 50
Salaries, fees and other charges	652,269 36
Taxes on premiums, $19,429.65; on real estate, $356.04; fees and agents' licenses, $3,844.22; municipal licenses, $17,189.98	40,819 89

Disbursements—Continued.

Advertising, printing, stationery and furniture	36,048 75
Losses on sales or maturity of ledger assets, $4,011.87; other disbursements, $1,896.62....	5,908 49
Total expenditures during the year.....	$1,227,905 35

ASSETS.

Book value of real estate unincumbered.....	$24,450 00	
Mortgage loans on real estate.....	598,220 00	
Stocks and bonds absolutely owned by the company (book value).....	1,861,426 53	
Interest accrued on mortgages.....	15,337 61	
Cash in company's office and in bank.....	155,986 20	
Premiums due and in course of collection.....	313,692 19	
Market value bonds and stocks over book value	140,478 47	
Total admitted assets.....		$3,109,591 30

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$31,500 00	
Liabilities in said States.....	30,250 20	
Surplus over said liabilities.....	$1,249 80	

LIABILITIES.

Aggregate of unpaid claims and expenses.....	$73,322 65	
Reserve as required by law.....	1,795,010 91	
Total liabilities		1,868,333 56
Surplus as regards policy-holders.....		$1,241,257 74
Capital stock paid up.....	$500,000 00	
Surplus as regards stockholders.....	741,257 74	
Total amount at risk 31st December, 1902.....		$387,437,622 00

BUSINESS IN MARYLAND IN 1902.

Steam boiler risks written in 1902.....	$2,681,553 00
Premiums received.....	19,645 76
Losses paid	912 03
Losses incurred.....	2,596 77

LLOYD'S PLATE GLASS INSURANCE COMPANY OF NEW YORK.

Commenced Business September, 1882. Capital Stock, $250,000.

WILLIAM T. WOODS, *President.* CHARLES E. W. CHAMBERS, *Secretary.*

PRINCIPAL OFFICE, No. 63 WILLIAM ST., NEW YORK.

Attorney to accept service in Maryland, . . . EDMUND R. ELLIOTT.

General Agent in Maryland, EDMUND R. ELLIOTT.

CAPITAL.

Capital stock paid up in cash	$250,000 00	
Amt. of net ledger assets Dec. 31, 1901		$553,610 76

INCOME.

Total premium income	$423,632 15
Total rents and interest	25,813 79
Profit on sale or maturity of ledger assets	9,978 83
Total income during the year	459,424 77

DISBURSEMENTS.

Total net amount actually paid policy-holders	$150,091 44
Total paid for salaries, interest or dividends	212,847 20
Total miscellaneous expenses	39,676 34
Total disbursements	$402,614 98

ASSETS.

Value of real estate unincumbered	$245,763 18	
Bonds and stocks absolutely owned by the company	345,502 19	
Cash in company's office and in banks	19,155 18	
Net amount of uncollected and deferred premiums	52,675 69	
Market value real estate over book value	19,236 82	
Market value bonds and stocks over book value	42,897 22	
Total		$725,230 28

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States..	$162,417 68	
Liabilities in said States.....	251,531 58	
Liabilities over deposits.....	$89,113 90	

LIABILITIES.

Aggregate of unpaid claims.....	$4,370 99	
Total unearned premiums.....	236,901 57	
Salaries, rents, etc., due or accrued, and plate glass and glazing, $10,245.77.....	10,255 02	
Total liabilities.....		251,527 58
Surplus as regards policy-holders.....		$473,702 70

Amount of policies in force in United States Dec. 31, 1902...$17,059,914

MARYLAND CASUALTY COMPANY OF BALTIMORE, MD.

Commenced Business March 1, 1898. Capital Stock, $750,000.

JOHN T. STONE, *President.* WM. EDWARD THOMSEN, *Secretary.*

PRINCIPAL OFFICE, EQUITABLE BUILDING.

CAPITAL.

Capital stock paid up in cash.....	$750,000 00	
Amt. of net ledger assets Dec. 31, 1901..		$2,189,623 95

INCOME.

	Accident.	Employers' Liability.	Burglary.	Health.
Entire prem's col'd during the year...	$269,534 84	$1,672,130 84	$10,676 81	$39,178 77
Deduct re-insurance, rebate, abatement and return prem's.	61,288 23	254,752 17	4,816 96	5,890 92
Received for premiums..	$208,246 61	$1,417,378 67	$ 5,859 85	$33,287 85

Income—Continued.

	Plate Glass.	Steam Boiler.	Sprinkler.	
Entire premiums collected during the year	$132,288 97	$86,902 43	$60,847 94	
Deduct re-insurance, rebate, abatement and return premiums	22,126 26	17,970 67	6,615 01	
Rec'd for premiums	$110,162 71	$68,931 76	$54,232 93	$1,898,100 38
Total interest				84,293 47
From all other sources				56,539 04
Total income during the year				$2,038,932 89

DISBURSEMENTS.

	Accident.	Employers' Liability.	Burglary.	Health.
Gross amount paid for losses	$86,254 85	$476,950 71	$167 46	$15,459 37
Expense of adjusting cl'ms	4,337 75	227,064 86	2 34	466 25
Net losses	$90,592 60	$704,015 57	$169 80	$15,925 62

	Plate Glass.	Steam Boiler.	Sprinkler.	
Gross amount paid for losses	$49,553 89	$14,929 69	$10,047 57	
Expense of adjusting claims	135 33	727 00	318 07	
Amount paid for losses	$49,689 22	$15,656 69	$10,365 64	$886,415 14
General expense, $6,600.45; postage, $4,611.85				11,212 30
Paid stockholders for interest or dividends				75,000 00
Commissions or brokerage to agents, less received on re-insurance				521,386 99
Salaries and inspections				214,932 86
Rent				4,810 85
Taxes on premiums, $27,843.60; on property, $8,043.43; Insurance Department fees and agents' licenses, $8,713.81; municipal licenses, $2,423.98				47,024 82
Advertising, $10,235.54; printing and stationery, $10,136.10; furniture and fixtures, $2,162.75				22,534 39
Losses on sales or maturity of ledger assets				5,388 14
Total expenditures during the year				$1,788,705 49

ASSETS.

Ground rents on improved business property..	$100,000 00	
Stocks and bonds absolutely owned by the company (book value)	2,240,342 45	
Interest accrued on stocks and bonds	11,262 84	
Cash in company's office and deposited in bank	88,115 38	
Premiums due and in course of collection	298,114 02	
Bills receivable	3,096 85	
Agents' debit balances	11,129 99	
Market value bonds and stocks over book value	52,506 72	
Furniture	100 00	
Total gross assets		$2,804,668 25
Deduct ledger liabilities		2,933 32
		$2,801,734 93

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$90,750 00		
Liabilities in said States	62,563 00		
Surplus over said liabilities	$28,187 00		
Furniture		$100 00	
Agents' debit balances unsecured		11,129 99	
Bills receivable unsecured		3,096 85	
			14,326 84
Total admitted assets			$2,787,408 09

LIABILITIES.

	In Process of Adjustment.	Known or Estimated Proofs not Filed.
Accident	$ 2,991 57	$13,305 82
Employers' liability	71,496 94	.....
Health	667 13	3,391 00
Plate glass	6,955 65	3,175 50
Steam boiler	.....	550 00
Sprinkler	.....	600 00
Net unpaid claims	$82,111 29	$21,022 32

Liabilities--Continued.

	Resisted by Co. on its own acct. (Not Outlawed.)	Resisted for the Assured.		
Accident	$19,650 00	.....		
Employers' liability	.....	$294,640 15		
Net unpaid claims	$19,650 00	$294,640 15		
Losses reported, adjusted and unpaid			$417,423 76	
Reserve as required by law			822,202 92	
Safety reserve, liability department			75,000 00	
Total liabilities				1,314,626 68
Surplus as regards policy-holders				$1,472,781 41
Assets not admitted, as above stated				14,326 84
				$1,487,108 25
Capital stock paid up			$750,000 00	
Surplus as regards stockholders			737,108 25	

Total amount at risk 31st December, 1902 ..... $154,383,399 85

BUSINESS IN MARYLAND IN 1902.

	Accident.	Employers' Liability.	Burglary.
Risks written in 1902	$6,027,750 00	$4,780,000 00	$84,600 00
Premiums received.	20,843 11	76,183 69	806 00
Losses paid	3,637 65	14,085 19	.....
Losses incurred	3,637 65	14,085 19	.....

	Health.	Plate Glass.	Steam Boiler.	Sprinkler.
Risks written in 1902.	$400,500 00	$46,466 00	$1,370,900 00	$24,000 00
Premiums received.	1,607 30	2,872 33	6,430 05	205 00
Losses paid	870 53	922 55	275 00	5 00
Losses incurred	870 53	922 55	275 00	5 00

METROPOLITAN PLATE GLASS INSURANCE COMPANY OF NEW YORK.

Commenced Business April 23, 1874. Capital Stock, $200,000.

EUGENE H. WINSLOW, *President.* S. WILLIAM BURTON, *Secretary.*

PRINCIPAL OFFICE, 47 CEDAR STREET, NEW YORK.

Attorney to accept service in Maryland, ... C. R. GALLAGHER.

General Agents in Maryland, ALLMAND & GALLAGHER.

CAPITAL.

Capital stock paid up in cash.....	$200,000 00		
Amt. of net ledger assets Dec. 31, 1901...		$454,218 10	
Increase of capital during 1902.....		100,000 00	
			$554,218 10

INCOME.

	Plate Glass.	
Entire premiums collected during the year....	$364,135 56	
Deduct re-insurance, rebate, abatement and return premiums.....	40,647 56	
Received for premiums.....		$323,488 00
Total rents and interest.....		17,198 89
Total income during the year.....		$340,686 89

DISBURSEMENTS.

	Plate Glass.	
Gross amount paid for claims.....	$103,994 83	
Deduct salvage and re-insurance.....	3,719 22	
Net paid policy-holders.....		$100,275 61
Paid stockholders for interest or dividends...		120,000 00
Commissions or brokerage to agents, less received on re-insurance.....		110,469 56
Salaries and allowances to agents.....		41,944 66
Rents (including $9,040.49 for company's use of own buildings).....		9,040 49
Taxes on premiums, $4,350; Insurance Department fees and agents' licenses, $4,975.92; municipal licenses, $463.40.....		9,789 32

Disbursements—Continued.

Advertising, printing, stationery, etc.....		3,636 63
Losses on sales or maturity of ledger assets, $6,289; other disbursements, viz: postage and sundries, $7,351.91.....		13,640 91
Total expenditures during the year.....		$408,797 18

ASSETS.

Stocks and bonds absolutely owned by the company (book value).....	$443,042 85	
Interest accrued on stocks and bonds.....	1,940 00	
Cash in company's office and in bank.....	43,064 96	
Premiums due and in course of collection.....	31,895 66	
Plate glass on hand for losses.....	2,107 15	
Market value bonds and stocks over book value	57,251 65	
Accounts due for glass sold.....	339 13	
Total admitted assets.....		$579,641 40

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value).....$104,000 00		

LIABILITIES.

Aggregate of unpaid claims and expenses.....	$5,537 53	
Reserve as required by law.....	166,159 84	
Sundry accounts due.....	2,805 96	
Total liabilities		174,503 33
Surplus as regards policy-holders.....		$405,138 07
Capital stock paid up.....	$200,000 00	
Surplus as regards stockholders.....	205,138 07	
Total amount at risk 31st December, 1902.....		$12,439,906 60

BUSINESS IN MARYLAND IN 1902.

Plate glass risks written in 1902.....	$62,904 70
Premiums received.....	1,380 29
Losses paid.....	363 03
Losses incurred.....	296 03

NATIONAL SURETY COMPANY OF NEW YORK.

Commenced Business June 9, 1897. Capital Stock, $500,000.

CHARLES A. DEAN, *President.* BALLARD MCCALL, *Secretary.*

PRINCIPAL OFFICE, 346 BROADWAY, NEW YORK.

Attorney to accept service in Maryland, ... ANDREW POPPLEIN.

General Agent in Maryland, ANDREW POPPLEIN.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amt. of net ledger assets Dec. 31, 1901		$1,516,012 88

INCOME.

	Fidelity and Surety.	
Entire premiums collected during the year	$894,305 41	
Deduct re-insurance, rebate, abatement and return premiums	133,436 82	
Received for premiums		$760,868 59
Total rents and interest		45,637 64
From all other sources—trust funds, etc		13,123 66
Total income during the year		$819,629 89

DISBURSEMENTS.

	Fidelity and Surety.	
Gross amount paid for claims	$388,888 64	
Deduct salvage and re-insurance	171,254 29	
Net paid policy-holders		$217,634 35
Legal expenses, $19,129.99; real estate expenses and repairs, $1,982.55		21,112 54
Paid stockholders for interest or dividends		50,000 00
Commissions or brokerage to agents, less received on re-insurance		118,969 53

Disbursements—Continued.

Salaries and allowances to agents	181,726 21
Rents	12,504 96
Taxes on premiums, $9,761.18; on property, $2,194.76; fees and agents' licenses, $4,266.03; municipal licenses, $923.60; tax on franchise, $175.56	17,291 13
Advertising, $1,728.45; printing and stationery, $24,171.81; furniture and fixtures, $3,380.44	29,280 70
Losses on sales or maturity of ledger assets, $6,610; other disbursements, viz: traveling expenses, sundries, etc., $87,353.69	93,963 69
Total expenditures during the year	$742,483 11

ASSETS.

Book value of real estate unincumbered, $123,643.55; incumbered, $15,740	$139,383 55	
Mortgage loans on real estate	2,973 00	
Stocks and bonds absolutely owned by the company (book value)	1,155,215 75	
Interest accrued on stocks, bonds and other securities	6,600 00	
Cash in company's office and in bank	216,451 91	
Premiums due and in course of collection	71,239 17	
Equipment, $27,005.83; tax bills, $142.07	27,147 90	
Advanced on contracts	51,987 55	
Total gross assets		$1,670,998 83

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policyholders in such States (market value)	$85,635 00		
Liabilities in said States	4,554 00		
Surplus over said liabilities	$81,081 00		
Equipment, $27,005.83; tax bills, $142.07		$27,147 90	
Depreciation of ledger assets from book values		30,123 75	
			$57,271 65
Total admitted assets			$1,613,727 18

LIABILITIES.

	In Process of Adjustment.	Resisted.		
Fidelity and surety losses	$25,360 07	$62,632 87		
Deduct re-insurance due and accrued	6,619 74	2,928 36		
Net unpaid claims	$18,740 33	$59,704 51		
Aggregate unpaid claims and expenses			$78,444 84	
Reserve as required by law			374,673 16	
For re-insurance			3.018 32	
Trust funds, $111,486.08; suspense, $531.88			112,017 96	
Total liabilities				568,154 28
Surplus as regards policy-holders				$1,045,572 90
Assets not admitted, as above stated				57,271 65
				$1,102,844 55
Capital stock paid up			$500,000 00	
Surplus as regards stockholders			602,844 55	

Total amount at risk 31st December, 1902 ..... $299,127,108 00

BUSINESS IN MARYLAND IN 1902.

Fidelity and surety risks written in 1902	$193,500 00
Premiums received	329 12

NEW AMSTERDAM CASUALTY COMPANY OF NEW YORK.

Commenced Business January 31, 1899. Capital Stock, $314,400.

W. F. Moore, *President.* George E. Taylor, *Secretary.*

Principal Office, 74, 76, 78 William Street, New York.

Attorney to accept service in Maryland, . . . Frederick T. Dorton.

General Agent in Maryland, ... Joseph B. Phipps.

CAPITAL.

Capital stock paid up in cash	$314,400 00	
Amt. of net ledger assets Dec. 31, 1901		$530,285 52

INCOME.

	Accident.	Employers' Liability.	Burglary.	
Entire prem's collected during the year....	$109,038 46	$472,105 26	$89,728 89	
Deduct re-insurance, rebate, abatement and return premiums...	40,498 74	153,676 48	17,536 69	
Rec'd for premiums...	$ 68,539 72	$318,428 78	$72,192 20	$459,160 70
Total interest				16,632 04
Total income during the year				$475,792 74

DISBURSEMENTS.

	Accident.	Employers' Liability.	Burglary.	
Gross amount paid for claims	$30,422 41	$142,813 72	$17,416 51	
Deduct salvage and re-insurance	423 43	1,244 34	572 99	
Net paid policy-holders.	$29,998 98	$141,569 38	$16,843 52	$188,411 88
Commissions or brokerage to agents, less received on re-insurance				131,127 73
Salaries, allowances to agents, inspections, etc				52,937 55
Rents				4,985 00
Taxes on premiums, $4,907.36; fees and agents' licenses, $2,528.81; municipal licenses, $241.95				7,678 12
Advertising, printing, stationery and furniture				18,557 77
Other disbursements				6,675 97
Total expenditures during the year				$410,374 02

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$495,653 75	
Interest due and accrued on stocks, bonds and other securities	5,352 15	
Cash in company's office and in bank	93,984 70	
Premiums due and in course of collection	46,714 65	
Agents' debit balances	3,065 79	
Commissions paid in advance	6,204 32	
Total gross assets		$650,975 36

ASSETS NOT ADMITTED.

Agents' debit balances unsecured	$920 84	
Depreciation of ledger assets from book value	5,752 50	
		6,673 34
Total admitted assets		$644,302 02

LIABILITIES.

Losses in process of adjustment, $15,155; resisted, $42,309.17	$57,464 17	
Reserve as required by law	203,529 66	
Re-insurance premiums	738 68	
All other claims	8,004 32	
Total liabilities		269,736 83
Surplus as regards policy-holders		$374,565 19
Assets not admitted, as above stated		6,673 34
		$381,238 53
Capital stock paid up	$314,400 00	
Surplus as regards stockholders	66,838 53	
Total amount at risk 31st December, 1902		$43,282,213 00

BUSINESS IN MARYLAND IN 1902.

	Accident.	Employers' Liability.	Aggregate.
Risks written	$2,000 00	.....	$2,000 00
Premiums received	10 00	$1,121 46	1,131 46
Losses paid	.....	665 76	665 76

NEW JERSEY PLATE GLASS INSURANCE COMPANY OF NEWARK, N. J.

Commenced Business September 15, 1868. Capital Stock, $100,000.

SAMUEL C. HOAGLAND, *President.* HARRY C. HEDDEN, *Secretary.*

PRINCIPAL OFFICE, 271 MARKET STREET, NEWARK, N. J.

Attorney to accept service in Maryland, ... HARRY T. POOR.
General Agent in Maryland, HARRY T. POOR.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amt. of net ledger assets Dec. 31, 1901		$185,285 35

INCOME.

	Plate Glass.	
Entire premiums collected during the year....	$147,391 72	
Deduct re-insurance, rebate, abatement and return premiums.....	2,014 97	
Received for premiums.....		$145,376 75
Total rents and interest.....		8,455 39
From all other sources.....		940 59
Total income during the year.....		$154,772 73

DISBURSEMENTS.

	Plate Glass.	
Gross amount paid for claims.....	$52,965 39	
Deduct salvage and re-insurance.....	2,892 88	
Net paid policy-holders.....		$50,072 51
Paid stockholders for interest or dividends....		7,000 00
Commissions or brokerage to agents, less received on re-insurance.....		48,794 42
Salaries and allowances to agents.....		12,029 92
Rents		1,000 00
Taxes on premiums, $2,708.82; on property, $175.82; fees and agents' licenses, $2,683.06; municipal licenses, $283.58.....		5,851 18
Advertising, printing, stationery, etc.....		3,648 82
Total expenditures during the year.....		$128,396 85

ASSETS.

Mortgage loans on real estate.....	$194,600 00	
Interest accrued	2,575 68	
Cash in company's office and in bank.....		15,295 15
Premiums due and in course of collection.....	16,757 24	
Bills receivable, $1,929.05; agents' debit balances, $10.09.....	1,939 14	
Glass on hand for replacing losses.....	2,269 02	
Total gross assets.....		$233,436 23
Deduct ledger liabilities.....		173 06
		$233,263 17

Assets Not Admitted.

Agents' debit balances unsecured, $10.09; bills receivable, $1,929.05	1,939 14
Total admitted assets.....	$231,324 03

LIABILITIES.

Aggregate of unpaid claims and expenses.....	$1,553 73	
Reserve as required by law.....	75,082 44	
Total liabilities		76,636 17
Surplus as regards policy-holders.....		$154,687 86
Assets not admitted, as above stated.....		1,939 14
		$156,627 00
Capital stock paid up.....	$100,000 00	
Surplus as regards stockholders.....	56,627 00	
Total amount at risk 31st December, 1902.....		$6,270,307 00

NEW YORK PLATE GLASS INSURANCE COMPANY OF NEW YORK.

Commenced Business March 19, 1891. Capital Stock, $100,000.

MAX DANZIGER, *President.* MAJOR A. WHITE, *Secretary.*

PRINCIPAL OFFICE, 42 CEDAR STREET, NEW YORK.

Attorney to accept service in Maryland, ... HARRY L. SPEAR.

General Agent in Maryland, HARRY L. SPEAR.

CAPITAL.

Capital stock paid up in cash.....	$100,000 00	
Amt. of net ledger assets Dec. 31, 1901...		$349,854 00

INCOME.

	Plate Glass.	
Entire premiums collected during the year....	$541,172 12	
Deduct re-insurance, rebate, abatement and return premiums.....	129,776 77	
Received for premiums.....		$411,395 35
Total interest.....		14,002 77
From all other sources.....		19,158 50
Total income during the year.....		$444,556 62

DISBURSEMENTS.

	Plate Glass.	
Gross amount paid for claims	$118,387 77	
Deduct salvage and re-insurance	1,683 12	
Net paid policy-holders		$116,704 65
Legal expenses		119 49
Paid stockholders for interest or dividends		10,000 00
Commissions or brokerage to agents, less received on re-insurance		159,886 08
Salaries and allowances to agents		34,483 59
Rents		7,170 76
Taxes on premiums, $3,860.32; fees and agents' licenses, $4,850.15; municipal licenses, $556.02		9,266 49
Advertising, printing, stationery and furniture		3,942 21
Traveling and general expenses		10,733 86
Total expenditures during the year		$352,307 13

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$409,952 04	
Cash in company's office and in bank	32,151 45	
Premiums due and in course of collection	62,030 00	
Market value bonds and stocks over book value	41,597 96	
Total admitted assets		$545,731 45

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$25,000 00	
Liabilities in said States	8,531 99	
Surplus over said liabilities	$16,468 01	

LIABILITIES.

Losses in process of adjustment	$6,946 82	
Reserve as required by law	230,012 55	
Return premiums	2.885 91	
Salaries, rents, expenses, taxes, etc	1,086 32	
Cash dividends remaining unpaid not due	5,000 00	
Total liabilities		$245,931 60
Surplus as regards policy-holders		$299,799 85

Liabilities—Continued.

Capital stock paid up	$100,000 00	
Surplus as regards stockholders	199,799 85	
Total amount at risk 31st December, 1902		$18,714,316 00

BUSINESS IN MARYLAND IN 1902.

Plate glass risks written in 1902	$137,070 00
Premiums received	2,235 51
Losses paid	1,268 81
Losses incurred	1,278 81

UNITED STATES BRANCH OF THE

OCEAN ACCIDENT AND GUARANTEE CORPORATION, LTD., OF LONDON, ENGLAND.

Commenced Business in United States August 23, 1895.

OSCAR ISING, *General Manager.*

PRINCIPAL OFFICE IN U. S., 346 BROADWAY, NEW YORK.

Attorney to accept service in Maryland, . . . ROBINSON W. CATOR.

General Agent in Maryland. S. W. T. HOPPER & SONS.

Amount of net ledger assets Dec. 31, 1901. $1,750,848 69

INCOME.

	Accident.	Employers' Liability.
Entire premiums collected during the year	$111,811 76	$1,330,122 54
Deduct re-insurance, rebate, abatement and return premiums	30,375 31	329,425 86
Received for premiums	$81,436 45	$1,000,696 68

Income—Continued.

	Burglary.	Steam Boiler.	Credit.	
Entire premiums collected during the year	$134,823 73	$46,328 93	$298,537 11	
Deduct re-insurance, rebate, abatement and return premiums	43,380 71	12,181 83	2,871 68	
Rec'd for premiums	$91,443 02	$34,147 10	$295,665 43	$1,503,388 68
Total interest				32,709 52
From all other sources				20,024 65
Total income during the year				$1,556,122 85

DISBURSEMENTS.

	Accident.	Employers' Liability.
Gross amount paid for claims	$23,010 82	$353,604 04
Deduct amount received for salvage and re-insurance	25 18	.....
Net paid policy-holders	$22,985 64	$353,604 04
Loss adjustments	1,143 15	64,014 07

	Burglary.	Steam Boiler.	Credit.	
Gross amount paid for claims	$27,111 41	$10,905 14	$111,399 70	
Deduct amount received for salvage and re-insurance	65 12	.....	643 80	
Net paid policy-holders	$27,046 29	$10,905 14	$110,755 90	$525,297 01
Loss adjustments	4,657 62	828 97	.....	70,943 81
Remittance to home office				100,000 00
Commissions or brokerage to agents, less received on re-insurance				366,701 57
Salaries, fees and allowances to agents				145,664 62
Rents				8,770 28
Taxes on premiums, $22,604.50; fees and agents' licenses, $6,499.38; municipal licenses, $951.35				30,055 23
Advertising, $2,826.37; printing and stationery, $17,255.25; furniture, $2,754.88; legal expenses, $3,922.22				26,808 72
Other disbursements				18,961 52
Total expenditures during the year				$1,293,202 76

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$1,852,804 90	
Interest due and accrued	18,466 24	
Cash in company's office and in bank	147,604 04	
Premiums due and in course of collection	105,255 68	
Bills receivable	7,442 50	
Agents' debit balances	1,492 08	
All other admitted assets	4,425 26	
Total gross assets		$2,137,490 70

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$162,300 00		
Liabilities in said States	155,601 00		
Surplus over said liabilities	$6,699 00		
Advanced to agents		$4,425 26	
Agents' debit balances unsecured		1,492 08	
Bills receivable unsecured		7,442 50	
Depreciation of ledger assets from book values		28,513 65	
			$41,873 49
Total admitted assets			$2,095,617 21

LIABILITIES.

	In Process of Adjustment.	Resisted by Co.	Resisted for Assured.
Accident	$14,351 00	.....	.....
Employers' liability	.....	.....	$219,815 00
Burglary	22,360 00	.....	.....
Steam boiler	.....	.....	555 00
Credit	2,470 00	1,000 00	.....
Net unpaid	$39,181 00	$1,000 00	$220,370 00

Losses reported, adjusted and unpaid	$260,551 00	
Reserve as required by law	560,103 52	
Salaries, rents, expenses, taxes, etc	46,290 14	
Total liabilities		$866,944 66
Surplus as regards policy-holders		$1,228,672 55

Liabilities—Continued.

Assets not admitted, as above stated.....	41,873 49
Surplus as regards stockholders.....	$1,270,546 04
Total amount at risk 31st December, 1902.....	$111,083,197 13

BUSINESS IN MARYLAND IN 1902.

	Accident.	Employers' Liability.	Burglary.
Risks written in 1902.....	$198,000 00	$2,504,618 32	$38,000 00
Premiums received.....	592 00	12,514 22	82 63
Losses paid.....	.....	2,609 13	.....
Losses incurred	.....	2,609 13	.....

	Steam Boiler.	Credit.	Aggregate.
Risks written in 1902.....	$85,000 00	$40,000 00	$2,865,618 32
Premiums received.....	165 13	2,875 00	16,228 98
Losses paid.....	.....	.....	2,609 13
Losses incurred.....	.....	.....	2,609 13

PHILADELPHIA CASUALTY COMPANY OF PHILADELPHIA, PA.

Commenced Business March 15, 1900. Capital Stock, $300,000.

CONRAD B. DAY, *President.* R. S. KEELAR, *Secretary.*

PRINCIPAL OFFICE, 112-116 N. BROAD ST., PHILADELPHIA.

Attorney to accept service in Maryland, . . . HARVEY J. STALLINGS.

General Agent in Maryland. HARVEY J. STALLINGS.

CAPITAL.

Capital stock paid up in cash.....	$300,000 00	
Amt. of net ledger assets Dec. 31. 1901..	$157,059 30	
Increase of capital in 1902.....	200,000 00	
		$357,059 30

INCOME.

	Accident.	Employers' Liability.	Health.
Entire premiums collected during the year	$42,201 34	$23,029 35	$25,162 27
Deduct re-insurance, rebate, abatement and return premiums	1,148 40	230 05	146 87
Rec'd for premiums	$41,052 94	$22,799 30	$25,015 40

	Plate Glass.	Steam Boiler.	Credit.	
Entire premiums collected during the year	$18,413 44	$3,531 38	$34,838 02	
Deduct re-insurance, rebate, abatement and return premiums	267 62	130 52	700 00	
Rec'd for premiums	$18,145 82	$3,400 86	$34,138 02	$144,552 34
Total rents and interest				11,667 69
From all other sources				101,454 49
Total income during the year				$257,674 52

DISBURSEMENTS.

	Accident.	Employers' Liability.
Net paid policy-holders	$7,738 88	$1,007 34

	Health	Plate Glass.	Steam Boiler.	
Net paid policy-holders	$10,636 88	5,350 95	103 26	$24,837 31
Legal expenses				250 00
Paid stockholders for interest or dividends				1,335 75
Commissions or brokerage to agents, less received on re-insurance				29,893 62
Salaries, allowances to agents and fees				39,146 43
Rents (including $3,003.74 for company's use of own buildings)				3,003 74
Taxes on premiums, $842.92; fees and agents' licenses, $975.84; tax on franchise, $1,882.95				3,701 71
Advertising, printing, stationery, etc				5,471 00
Losses on sales or maturity of ledger assets, $1,267.88; other disbursements, $3,451 45				4,719 33
Total expenditures during the year				$112,358 89

ASSETS.

Stocks and bonds absolutely owned by the company (book value)		$441,891 87	
Interest due and accrued on stocks and bonds		1,813 51	
Cash in company's office and in bank		59,229 13	
Premiums due and in course of collection		78,398 01	
Bills receivable, $350; agents' debit balances, $903.93		1,253 93	
Total gross assets			$582,586 45

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$256,595 00		
Liabilities in said States	115,359 07		
Surplus over said liabilities	$141,235 93		
Agents' debit balances unsecured, 903.93; bills receivable, $350		$1,253 93	
Depreciation of ledger assets from book values		976 87	2,230 80
Total admitted assets			$580,355 65

LIABILITIES.

	Claims Adjusted and Not Paid.	In Process of Adjustment.
Accident	.....	$260 35
Employers' liability	$275 00	.....
Health	750 00	330 00
Plate glass	.....	.....
Total claims	$282 50	$590 35

	Known or Estimated Proofs Not Filed.	Resisted by Co. on its own acct. (Not Outlawed.)	Estimated Expenses Incident to Settlement.
Accident	$513 92	.....	.....
Employers' liability	816 02	$1,050 00	$1,150 00
Health	1,545 46	620 25	75 00
Plate glass	904 41	.....	.....
Total claims	$3,779 81	$1,670 25	$1,225 00

Losses reported, adjusted and unpaid		$7,547 91

Liabilities—Continued.

Reserve as required by law	107,811 16	
Contingent reserve	29,488 75	
Total liabilities		144,847 82
Surplus as regards policy-holders		$435,507 83
Assets not admitted, as above stated		2,230 80
		$437,738 63
Capital stock paid up	$300,000 00	
Surplus as regards stockholders	137,738 63	
Total amount at risk 31st December, 1902		$27,654,214 00

BUSINESS IN MARYLAND IN 1902.

Credit indemnity risks written in 1902	$114,000 00
Premiums received	2,130 73

PREFERRED ACCIDENT INSURANCE COMPANY OF NEW YORK.

Commenced Business May 5, 1893. Capital Stock, $200,000.

PHINEAS C. LOUNSBURY, *President.* KIMBALL C. ATWOOD, *Secretary.*
PRINCIPAL OFFICE. 290 BROADWAY, NEW YORK.

Attorney to accept service in Maryland, ... R. H. MITCHELL.
General Agent in Maryland, R. H. MITCHELL.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901		$910,463 00

INCOME.

	Accident.	
Entire premiums collected during the year	$1,172,055 06	
Deduct re-insurance, rebate, abatement and return premiums	4,677 66	
Received for premiums		$1,167,377 40
Total interest		20,113 75
Total income during the year		$1,187,491 15

DISBURSEMENTS.

Net paid policy-holders		$412,815 49
Paid stockholders for interest or dividends		12,000 00
Commissions or brokerage to agents, less received on re-insurance		359,271 32
Salaries and allowances to agents and fees		148,747 15
Rents (including $22,825 for company's use of own buildings)		22,825 00
Taxes on premiums, $14,669.20; fees and agents' licenses, $4,864.24; municipal licenses, $2,299; tax on franchise, $143.57		21,976 01
Advertising, printing, stationery and legal expenses		93,970 21
Total expenditures during the year		$1,071,605 18

ASSETS.

Stocks and bonds absolutely owned by the company (book value)	$788,648 24	
Interest due and accrued on stocks and bonds	6,026 25	
Cash in office and deposited in bank	127,914 87	
Premiums due and in course of collection	104,877 50	
Agents' debit balances	109,785 35	
Market value bonds and stocks over book value	37,494 26	
Total gross assets		$1,174,746 47

ASSETS NOT ADMITTED.

Agents debit balances unsecured		$109,785 35
Total admitted assets		$1,064,961 12

LIABILITIES.

Aggregate of unpaid claims and expenses	$73,312 50	
Reserve as required by law	506,969 88	
Total liabilities		580,282 38
Surplus as regards policy-holders		$484,678 74
Assets not admitted, as above stated		109,785 35
		$594,464 09
Capital stock paid up	$200,000 00	
Surplus as regards stockholders	394,464 09	
Total amount at risk 31st December, 1902		$425,676,000 00

BUSINESS IN MARYLAND IN 1902.

Accident risks written in 1902	$3,567,000 00
Premiums received	7,423 00
Losses paid	1,202 30
Losses incurred	1,202 30

STANDARD LIFE AND ACCIDENT INSURANCE COMPANY OF DETROIT, MICH.

Commenced Business August 1, 1884. Capital Stock, $250,000.

D. M. Ferry, *President.* E. A. Leonard, *Secretary.*

Principal Office, 119 Griswold St., Detroit, Mich.

Attorney to accept service in Maryland, ... N. T. Tongue.

General Agent in Maryland, N. T. Tongue.

CAPITAL.

Capital stock paid up in cash	$250,000 00	
Amt. of net ledger assets Dec. 31, 1901		$1,146,257 39

INCOME.

	Accident.	Employers' Liability.	Health.	
Premiums collected	$895,218 83	$620,051 39	$101,148 33	
Deduct re-ins., etc.	193,957 31	72,268 34	24,345 37	
Rec'd for premiums	$701,261 52	$547,783 05	$76,802 96	$1,325,847 53
Total rents and interest				51,164 42
From all other sources—suspense account				774 92
Total income during the year				$1,377,786 87

DISBURSEMENTS.

	Accident.	Employers' Liability.	Health.	
Gross amount paid for claims	$348,958 21	$209,394 52	$42,433 07	
Deduct salvage and re-insurance	4,774 61	123 50	.....	
Paid policy-holders	$344,183 60	$209,271 02	$42,433 07	$595,887 69

Disbursements—Continued.

Adjustments and real estate repairs	13,604 82
Paid stockholders for interest or dividends	25,000 00
Commissions or brokerage to agents, less received on re-insurance	356,444 97
Salaries, allowances to agents, fees and inspections	126,166 86
Rents	8,407 78
Taxes on premiums, $21,612.01; on property, $8,612.35; fees and agents' licenses, $4,747.50; municipal licenses, $1,327.40; tax on franchise, $1,194.40	37,493 66
Advertising, printing, stationery, etc	15,600 79
Other disbursements	16,523 06
Total expenditures during the year	$1,195,129 63

ASSETS.

Book value of real estate unincumbered	$61,321 45	
Mortgage loans on real estate	441,803 63	
Stocks and bonds absolutely owned by the company (book value)	721,655 00	
Interest due and accrued on stocks, bonds and other securities	14,962 26	
Cash in company's office and in bank	103,761 12	
Premiums due and in course of collection	182,371 25	
Agents' debit balances, $296; tax on mortgages, $77.43	373 43	
Market value bonds and stocks over book value	23,350 00	
Total gross assets		$1,549,598 14

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policyholders in such States (market value)	$64,512 00	
Liabilities in said States	111,505 95	
Liabilities over deposits	$46,993 95	
Agents' debit balances unsecured		296 00
Total admitted assets		$1,549,302 14

LIABILITIES.

Unpaid claims in process of adjustment, $52,150; resisted, $28,700; est. exp. of settlement, $249,724.02	$330,574 02	
Reserve as required by law	592,357 10	
Re-insurance and return premiums	12,484 62	
Salaries, rents, expenses, taxes, etc	7,500 00	
Contingent fund	40,000 00	
Total liabilities		982,915 74
Surplus as regards policy-holders		$566,386 40
Assets not admitted, as above stated		296 00
		$566,682 40
Capital stock paid up	$250,000 00	
Surplus as regards stockholders	316,682 40	

Total amount at risk 31st December, 1902 ..... $97,615,000 00

BUSINESS IN MARYLAND IN 1902.

	Accident.	Employers' Liability.	Health.	Aggregate.
Risks written	$3,510,250 00	.....	$140,600 00	$3,650,850 00
Premiums received	10,312 04	11,350 73	2,000 39	23,663 16
Losses paid	1,755 76	4,524 92	1,196 42	7,477 10
Losses incurred	1,755 76	4,524 92	1,196 42	7,477 10

THE TRAVELERS INSURANCE COMPANY OF HARTFORD, CONN.

ACCIDENT DEPARTMENT.

Commenced Business April 1, 1864. Capital Stock, $1,000,000.

SYLVESTER C. DUNHAM, *President.* JOHN E. MORRIS, *Secretary.*

PRINCIPAL OFFICE, 56 PROSPECT ST., HARTFORD, CONN.

Attorney to accept service in Maryland, ... W. L. MARBURY.

General Agent in Maryland, W. R. MOORE.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amt. of net ledger assets Dec. 31, 1901.		$5,986,888 03

INCOME.

	Accident.	Employers' Liability.	Health.	
Prem'ms collected	$2,309,588 37	$2,047,354 69	$122,890 03	
Deduct re-insurance, rebate and return prem's	50,107 65	85,718 24	1,938 04	
Rec'd for prem's	$2,259,480 72	$1,961,636 45	$120,951 99	$4,342,069 16
Total interest				271,014 33
Total income during the year				$4,613,083 49

DISBURSEMENTS.

	Accident.	Employers' Liability.	Health.	
Gross amount paid for claims	$1,030,464 00	$534,506 59	$56,121 95	
Deduct salvage and re-insurance	3,016 23	7,019 99	.....	
	$1,027,447 77	.....	.....	
Sur. values paid	2,460 93	.....	.....	
Net paid	$1,029,908 70	$527,486 60	$56,121 95	$1,613,517 25
Expense of claim adjustments				221,574 20
Paid stockholders for interest or dividends				150,000 00
Commissions or brokerage to agents, less received on re-insurance				1,260,120 01
Salaries, allowances to agents, fees and inspections				390,969 71
Rents, $35,421.99; legal expenses, $4,446.86				39,868 85
Taxes on premiums, $63,028.79; on capital stock, $38,708.19; fees and agents' licenses, $9,729.86; municipal licenses, $4,209.17; tax on franchise, $2,078.18				117,754 19
Advertising, printing, stationery and furniture				89,103 41
Losses on sales or maturity of ledger assets, $5,923.23; other disbursements, $64,607.35				70,530 58
Total expenditures during the year				$3,893,438 20

ASSETS.

Stocks and bonds absolutely owned by the company (book value)		$6,390,767 93	
Interest accrued on stocks and bonds		51,735 07	
Cash in company's office and in bank		308,129 94	
Agents' debit balances		7,635 45	
Market value of bonds and stocks over book value		667,812 68	
Total gross assets			$7,426,081 07

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$67,500 00		
Liabilities in said States	137,293 47		
Liabilities over deposits	$69,793 47		
Agents' debit balances unsecured			7,635 45
Total admitted assets			$7,418,445 62

LIABILITIES.

Aggregate of unpaid claims and expenses		$1,100,203 15	
Reserve as required by law		1,949,930 81	
Salaries, rents, expenses, taxes, etc		85,000 00	
Additional reserve—liability department		400,000 00	
Total liabilities			3,535,133 96
Surplus as regards policy-holders			$3,883,311 66
Assets not admitted, as above stated			7,635 45
			$3,890,947 11
Capital stock paid up		$1,000,000 00	
Surplus as regards stockholders		2,890,947 11	
Total amount at risk 31st December, 1902			$476,938,785 00

BUSINESS IN MARYLAND IN 1902.

	Accident.	Employers' Liability.	Health.	Aggregate.
Risks written	$5,878,900 00	$1,185,000 00	$71,435 00	$7,135,335 00
Premiums received	16,485 75	9,871 43	1,115 25	27,472 43
Losses paid	2,857 80	1,591 75	579 57	5,029 12
Losses incurred	2,857 80	1,591 75	579 57	5,029 12

UNION CASUALTY AND SURETY COMPANY OF ST. LOUIS, MO.

Commenced Business April 18, 1893. Capital Stock, $250,000.

EDWARD CLUFF, *President.* LE GRAND L. ATWOOD, *Secretary.*

PRINCIPAL OFFICE, ODD FELLOWS BUILDING, ST. LOUIS, MO.

Attorney to accept service in Maryland, . . RANDOLPH BARTON, SR.

General Agent in Maryland, C. L. GOODWIN.

CAPITAL.

Capital stock authorized	$250,000 00	
Capital stock paid up in cash	250,000 00	
Amt. of net ledger assets Dec. 31, 1901		$446,742 85

INCOME.

	Accident.	Health.	Plate Glass.	
Entire premiums collected during year	$425,731 33	$101,515 46	$216,201 68	
Deduct re-insurance and return prem's	122,958 10	41,350 43	37,323 28	
Rec'd for premiums	$302,773 23	$60,165 03	$178,878 40	$541,816 66
Total rents and interest				11,746 62
Total income during the year				553,563 28

DISBURSEMENTS.

	Accident.	Employers' Liability.	Health.	Plate Glass.	
Net paid	$108,650 64	$46,351 53	$33,686 16	$73,436 14	$262,124 47
Commissions or brokerage					158,479 80
Legal expenses					1,954 73
Rents					4,986 82
Salaries, fees and other charges					105,180 36
Taxes, fees and licenses					14,150 55
Advertising, printing, stationery and furniture					17,127 87
Other disbursements					20,568 23
Total expenditures during the year					$584,572 88

ASSETS.

Mortgage loans on real estate	$45,350 00	
Stocks and bonds absolutely owned by the company (book value)	320,525 00	
Interest due and accrued	2,504 81	
Cash in company's office and in bank	16,639 81	
Premiums due and in course of collection	131,751 56	
Bills receivable	1,447 81	
Agents' debit balances	51,770 63	
Market value bonds and stocks over book value	6,825 00	
Total gross assets		576,814 62
Deduct ledger liabilities—borrowed money		20,000 00
		$556,814 62

ASSETS NOT ADMITTED.

Agents' debit balances unsecured	$27,000 00	
Bills receivable	1,447 81	28,447 81
Total admitted assets		$528,366 81

LIABILITIES.

Losses and claims reported and unpaid	$37,080 00	
Reserve as required by law	165,666 68	
Salaries, rents, expenses, taxes, etc	2,545 50	
Total liabilities		205,292 18
Surplus as regards policy-holders		$323,074 63
Assets not admitted, as above stated		28,447 81
		$351,522 44
Capital stock paid up	$250,000 00	
Surplus as regards stockholders	101,522 44	

Total amount at risk 31st December, 1902 ..... $42,777,252 00

BUSINESS IN MARYLAND IN 1902.

Accident, health, plate glass and employers' liability risks written in 1902	$1,759,119 00
Premiums received	8,647 98
Losses paid	3,190 03
Losses incurred	3,190 03

UNITED STATES CASUALTY COMPANY OF NEW YORK.

Commenced Business May 3, 1895. Capital Stock, $300,000.

JAMES W. HINKLEY, *President.* EDSON S. LOTT, *Secretary.*

PRINCIPAL OFFICE, 141 BROADWAY, NEW YORK.

Attorney to accept service in Maryland, . . . A. KIRKLAND WEEKS.

General Agent in Maryland, A. KIRKLAND WEEKS.

CAPITAL.

Capital stock paid up in cash.....	$300,000 00	
Amt. of net ledger assets Dec. 31, 1901..		$1,224,662 24

INCOME.

	Accident.	Health.
Premiums collected	$543,050 39	$6,325 65
Deduct re-insurance, rebate, abatement and return premiums....	117,744 27	809 52
Received for premiums.....	$425,306 12	$5,516 13

	Employers' Liability.	Steam Boiler.	Automatic Sprinkler.	
Premiums collected...	$594,994 09	$54,382 51	$28,331 83	
Deduct re-insurance and return prem's..	177,130 42	15,249 22	5,641 20	
Rec'd for prem's.	$417,863 67	$39,133 29	$22,690 63	$910,509 84
Total interest				40,282 95
Total income during the year.....				$950,792 79

DISBURSEMENTS.

	Accident.	Employers' Liability.
Gross amount paid for claims....	$153,552 76	$187,262 39
Deduct salvage and re-insurance.	1,576 86	4,160 35
Net paid policy-holders.....	$151,975 90	$183,102 04

Disbursements—Continued.

	Steam Boiler.	Automatic Sprinkler.	
Gross amount paid for claims....	$308 31	$10,967 96	
Deduct salvage and re-insurance.		.....	
Net paid policy-holders.....	$308 31	$10,967 96	$346,354 21
Commissions or brokerage to agents, less received on re-insurance.....			254,814 34
Salaries and allowances to agents and inspections			117,785 78
Rents			9,380 00
Taxes on premiums, $12,089.63; on property, $47.71; fees and agents' licenses, $3,985.29; municipal licenses, $401.....			16,523 63
Advertising, $308.40; printing and stationery, $19,864.68; furniture and fixtures, $1,273.78; legal expenses, $100.68.....			21,547 54
Other disbursements.....			28,388 76
Total expenditures during the year....			$794,794 26

ASSETS.

Book value of real estate unincumbered.....	$5,000 00	
Mortgage loans on real estate.....	5,000 00	
Stocks and bonds absolutely owned by the company (book value).....	1,187,709 46	
Interest accrued on stocks and bonds.....	8,608 69	
Cash in company's office and in bank.....	182,238 55	
Premiums due and in course of collection...	90,378 75	
Agents' debit balances.....	712 76	
Total gross assets.....		$1,479,648 21

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value).....	$15,000 00	
Liabilities in said States.....	5,713 06	
Surplus over said liabilities.....	$9,286 94	
Agents' debit balances unsecured.....		712 76
Total admitted assets.....		$1,478,935 45

LIABILITIES.

Aggregate of unpaid claims and expenses...	$119,152 00	
Reserve as required by law.....	438,740 92	
Re-insurance premiums	2,726 70	
All other claims.....	68,315 83	
Total liabilities.....		628,935 45
Surplus as regards policy-holders.....		$850,000 00
Assets not admitted, as above stated.....		712 76
		$850,712 76
Capital stock paid up.....	$300,000 00	
Surplus as regards stockholders.....	550,712 76	
Total amount at risk 31st December, 1902.....		$350,649,823 00

BUSINESS IN MARYLAND IN 1902.

	Accident.	Health.	Employers' Liability.
Risks written	$6,456,475 00	$6,864 00	.....
Premiums received.....	10,569 86	101 00	$1,793 98
Losses paid	822 42	.....	1,954 01
Losses incurred	772 93	.....	1,023 64

	Steam Boiler.	Sprinkler.	Aggregate.
Risks written	$54,500 00	$70,000 00	$6,587,839 00
Premiums received	291 82	656 20	13,412 86
Losses paid	.....	10 38	2,786 81
Losses incurred.....	.....	10 38	1,806 95

UNITED STATES FIDELITY AND GUARANTY COMPANY OF MARYLAND.

Commenced Business August 1, 1896. Capital Stock, $1,650,900.

JOHN R. BLAND, *President.* GEORGE R. CALLIS, *Secretary.*

PRINCIPAL OFFICE, 20 S. CALVERT ST., BALTIMORE, MD.

CAPITAL.

Capital stock authorized.....	$2,500,000 00		
Capital stock paid up in cash..	$1,650,900 00		
Amt. of net ledger assets Dec. 31, 1901.		$2,289,993 39	
Increase of capital during 1902.....		150,900 00	$2,440,893 39

INCOME.

	Burglary.	Fidelity and Surety.	
Entire premiums collected during the year	$326,962 98	$1,445,796 29	
Deduct re-insurance, rebate, abatement and return prem's.	69,468 84	187,377 51	
Rec'd for premiums	$257,494 14	$1,258,418 78	$1,515,912 92
Total rents and interest			70,586 99
Profit on sale or maturity of ledger assets			20,184 64
From all other sources			15,675 22
Total income during the year			$1,622,359 77

DISBURSEMENTS.

	Burglary.	Fidelity and Surety.	
Gross amount paid for losses	$73,343 24	$525,971 26	
Deduct amount received for salvage and re-insurance	2,451 90	70,576 86	
Net amount paid for losses.	$70,891 34	$455,394 40	$526,285 74
Paid stockholders for interest or dividends.			115,536 00
Commissions or brokerage to agents			395,011 99
Legal expenses, repairs, etc			64,100 09
Rents			17,696 40
Salaries, fees and other charges			279,741 43
Taxes, fees and licenses			49,658 40
Furniture			6,707 65
Advertising, printing, stationery, etc			38,783 86
Other disbursements			71,916 89
Total expenditures during the year			$1,565,438 45

ASSETS.

Book value of real estate owned by the company	$116,909 56
Mortgage loans on real estate	54,100 00
Stocks and bonds absolutely owned by the company (book value)	2,043,961 56
Amount of all loans secured by stocks, bonds and other securities	144,935 00
Interest due and accrued	24,794 51
Cash in company's office and in bank	177,362 78

Assets—Continued.

Salvage and guarantee attorneys	45,533 10	
Agents' debit balances	182,472 86	
Premiums due and in course of collection	229,031 55	
Market value bonds and stocks over book value	135,798 95	
Total gross assets		$3,154,899 87
Deduct ledger liabilities		267,460 15
		$2,887,439 72

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$133,639 75	
Liabilities in said States	157,537 43	
Liabilities over deposit	$23,897 68	
Total admitted assets		$2,887,439 72

LIABILITIES.

Losses and claims reported, adjusted and unpaid	$177,324 05	
Reserve as required by law	799,544 83	
Total liabilities		976,868 88
Surplus as regards policy-holders		$1,910,570 94
Capital stock paid up	$1,650,900 00	
Surplus as regards stockholders	259,670 94	
Total amount at risk 31st December, 1902		$360,385,647 50

BUSINESS IN MARYLAND IN 1902.

Burglary, fidelity and surety risks written in 1902	$25,849,824 44
Premiums received	93,293 65
Losses paid	27,087 28
Losses incurred	34,601 04

UNITED STATES HEALTH AND ACCIDENT INSURANCE COMPANY OF SAGINAW, MICH.

Commenced Business January 29, 1901. Capital Stock, $200,000.

J. B. Pitcher, *President.* V. D. Cliff, *Secretary.*

Principal Office, 128-130 Washington Ave., Saginaw, Mich.

Attorney to accept service in Maryland, . . . Robert E. France.

General Agent in Maryland, George S. Hickman.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901		$263,476 45

INCOME.

	Accident.	
Entire premiums collected	$526,756 13	
Deduct re-insurance, rebate, etc	1,104 47	
Received for premiums		$525,651 66
Total interest received		3,118 44
Profit on sale or maturity of ledger assets		5,007 62
From all other sources		1,492 45
Total income during the year		$535,270 17

DISBURSEMENTS.

	Accident.	
Gross amount paid for claims	$293,780 15	
Deduct re-insurance and salvage	331 86	
Net paid policy-holders		$293,448 29
Total miscellaneous expenses		208,006 69
Total disbursements		$501,454 98

ASSETS.

Mortgage loans on real estate	$10,388 56	
Bonds and stocks absolutely owned by the company	210,000 00	
Cash in company's office and in banks	76,903 08	
Interest due and accrued on stocks, bonds and other securities	2,493 58	
Net amount of uncollected and deferred premiums	10,011 57	
Market value stocks and bonds over book value	1,500 00	
Total admitted assets		311,296 79

LIABILITIES.

Aggregate of unpaid claims and expenses	$19,584 42	
Present value of amounts not yet due on matured installment policies; total unearned premiums	17,146 70	
Salaries, rents, etc., due or accrued	2,157 63	
Premiums paid in advance—commissions, brokerage, etc	5,200 00	
Total liabilities		44,088 75
Surplus as regards policy-holders		$267,208 04
Capital stock paid up	$200,000 00	
Surplus as regards stockholders	167,208 04	
Total amount at risk 31st December, 1902		$3,724,900 00

BUSINESS IN MARYLAND IN 1902.

Accident risks written in 1902	$13,400 00
Premiums received	49 25
Losses paid	6 66
Losses incurred	37 66

ABSTRACT G.

Credit Insurance.

ABSTRACTS COMPILED

FROM THE ANNUAL STATEMENT TO DECEMBER 31, 1902.

AMERICAN CREDIT INDEMNITY COMPANY OF NEW YORK.

Commenced Business May 1, 1893. Capital Stock $800,000.

S. M. Phelan, *President.* E. M. Treat, *Secretary.*

Principal Office, 302 Broadway New York.

Attorney to accept service in Maryland, ... Edward G. King.

General Agent in Maryland, Edw. G. King.

CAPITAL.

Capital stock paid up in cash.....$800,000		
Amt. of net ledger assets Dec. 31, 1901...	$851,338 76	
Increase of capital during 1902.....	600,000 00	
		$1,451,338 76

INCOME.

Entire premiums collected during the year...	$1,396,367 49
Interest on bonds and stocks.....	19,984 99
Accounts purchased.....	5,503 26
Premiums received on increased capital stock.	150,000 00
Total income during the year.....	$1,571,855 74

DISBURSEMENTS.

Net paid policyholders.....	$635,258 24
Paid stockholders for interest or dividends...	86,000 00
Legal expenses, $6,516.36; rents, $16,019.70; taxes, 17,347.44.....	39,883 50
Total miscellaneous expenses.....	29,259 82
Other disbursements.....	27,553 39
Salaries, fees, etc.....	440,252 80
Total disbursements	$1,258,207 75

ASSETS.

Furniture and fixtures.....	$29,306 84
Notes taken for premiums.....	88,039 66
Bonds and stocks absolutely owned by the Co..	673,918 15
Cash in company's office and in banks.....	203,290 17
Interest accrued on stocks, bonds and other securities	3,449 14

Assets—Continued.

Net amount of uncollected and deferred premiums		88,444 12	
Bills receivable		4,653 81	
Agents' debit balances		15,778 12	
Deposit in Mississippi Valley Trust Co		750,000 00	
Market value bonds and stocks over book value		6,594 35	
Accounts owned		29,449 45	
Total			$1,892,923 81

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$10,900 00		
Liabilities in such States	18,503 76		
Liabilities over deposits	7,603 76		
Agents' debit balances		$15,778 12	
Furniture, fixtures, etc		29,306 84	
Bills receivable		4,653 81	
			49,738 77
Total admitted assets			$1,843,185 04

LIABILITIES.

Aggregate unpaid claims and expenses	$53,662 00	
Total unearned premiums	694,490 76	
Total liabilities		748,152 76
Surplus as regards policy-holders		$1,095,032 28
Assets not admitted as above		49,738 77
		$1,144,771 05
Capital stock paid up	$800,00 00	
Surplus as regards stockholders	344,771 25	
Total amount at risk Dec. 31, 1902		$24,998,509 00

BUSINESS IN MARYLAND IN 1902.

Credit risks written in 1902	$498,333 33
Premiums received	28,060 00
Losses paid	4,821 51
Losses incurred	4,821 51

ABSTRACT H.

Live Stock Insurance.

ABSTRACT COMPILED FROM THE

ANNUAL STATEMENT, SHOWING ITS CONDITION

DECEMBER 31, 1902.

HOPE LIVE STOCK MUTUAL BENEFIT ASSOCIAT'N. OF PROVIDENCE, RHODE ISLAND.

Commenced Business April 18, 1899.

WILLIAM E. TEFFT, *President* GAINS W. HUBBARD, *Secretary.*

PRINCIPAL OFFICE, 74 WAYBOSSET ST., PROVIDENCE, R. I.

Attorney to accept service in Maryland, . . LAWRENCE HICKMAN.

General Agent in Maryland, LAWRENCE HICKMAN.

Amount of net ledger assets Dec. 31, 1901	$1,086 60

INCOME.

Total premium income	$13,139 95
Membership fees	3,850 00
Dead horses	60 00
Total income during the year	$17,049 95

DISBURSEMENTS.

Total net amount actually paid for losses	$7,948 74
Legal expenses, $32.25; rents, $435.00; taxes, etc., $350.30	817 55
Collections, $859.74; printing and furniture, $476.24	1,335 98
Salaries and fees, $6,295.36; sundries, $451.80	6,747 16
Total disbursements	$16,849 43

ASSETS.

Cash in company's office and in banks	$1,287 08	
Net amount of uncollected and deferred premiums	1,641 30	
Total admitted assets		$2,928 38

LIABILITIES.

Aggregate unpaid claims and expenses.....	$182 45	
Salaries, rents, etc., due or accrued.....	47 04	
Total liabilities.....		229 49
Surplus as regards policy-holders.....		$2,698 89

Policies in force in the United States 31st December, 1902..$128,665 00

ABSTRACTS I.

Maryland Life Companies.

ABSTRACTS COMPILED FROM

THE ANNUAL STATEMENTS OF THE LIFE INSURANCE COMPANIES ORGANIZED UNDER THE LAWS OF THE STATE OF MARYLAND, SHOWING THEIR CONDITION

DECEMBER 31, 1902.

BALTIMORE EQUITABLE LIFE INSURANCE CO. OF BALTIMORE, MD.

Commenced Business October 15, 1900.

JULIAN S. CARR, *President.* ALBERT H. BEERS, *Secretary.*

PRINCIPAL OFFICE, 1261 CALVERT BUILDING, BALTIMORE, MD.

Amount of net ledger assets Dec. 31, 1901	$11,539 37	
Increase capital during 1902	5,000 00	
		$16,539 37

INCOME.

Total premium income		$13,421 15
Total rents and interest		448 80
Cash subscription to Mutual Co		11,136 60
Capital increase		5,000 00
Total income during the year		$30,006 55

DISBURSEMENTS.

Total net amount actually paid for losses and sick benefits	$1,251 99	
Total paid policy-holders		$1,451 99
Total miscellaneous expenses		26,308 10
Total disbursements		$27,760 09

ASSETS.

Bonds and stocks absolutely owned by the Co	$10,422 50	
Cash in company's office and in banks	1,186 71	
Net amount of uncollected and deferred premiums	292 01	
Agents' debit balances	215 27	
Cash capital increase	5,000 00	
Other items	1,961 35	
Total		$19,077 84

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$104 50		
Agents' debit balances		$215 27	
Furniture, fixtures, etc		461 35	
			676 62
Total admitted assets			$18,401 22

LIABILITIES.

Net reserve	$737 70	
Premiums paid in advance	46 23	
Total liabilities		783 93
Surplus as regards policy-holders		$17,617 29

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	2,758	$856,773 00
New policies issued	86	104,000 00
Total	2,844	$960,773 00
Terminated in 1902	2,721	801,273 00
In force December 31, 1902	123	159,500 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	2,525	$669,738 00
New policies issued	30	30,000 00
Total	2,555	$699,738 00
Terminated in 1902	2,494	625,238 00
In force December 31, 1902	61	74,500 00
Premiums received	.....	9,303 86
Losses paid	.....	1,251 99
Losses incurred	.....	1,251 99

BALTIMORE LIFE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business March 27, 1882.

FRANK S. STROBRIDGE, *President.* WILLIAM O. MACGILL, *Secretary.*

PRINCIPAL OFFICE, S. E. COR. LIBERTY AND CLAY STREETS.

Amount of net ledger assets Dec. 31, 1901.....		$531,517 51
INCOME.		
Total premium income.....		$565,871 16
Total rents and interest.....		23,548 62
From all other sources.....		3,303 53
Total income during the year.....		$592,723 31
DISBURSEMENTS.		
Total net amount actually paid for losses and matured endowments	$199,341 32	
Total paid policy holders.....		$201,130 77
Total miscellaneous expenses.....		294,965 96
Total disbursements.....		$496,096 73
ASSETS.		
Value of real estate and ground rents owned by the company.....	$15,542 77	
Mortgage loans on real estate.....	19,700 00	
Loans made to policy-holders on this company's policies assigned as collateral.....	142 89	
Bonds and stocks absolutely owned by the company	563,204 70	
Cash in company's office and in banks.....	29,249 79	
Interest due on stocks, bonds and other securities	3,326 31	
Net amount of uncollected and deferred premiums	7,777 56	

Assets—Continued.

Bills receivable	303 94	
Market value bonds and stocks over book value	4,593 88	
Other items	10,833 59	
Total		$654,675 43

ASSETS NOT ADMITTED.

Agents' debit balances	$2,369 87	
Furniture, fixtures, etc	8,463 72	
Total		$10,833 59
Total admitted assets		$643,841 84

LIABILITIES.

Net reserve	$414,437 43	
Advances by officers and others	374 94	
Total liabilities		414,812 37
Surplus as regards policy-holders		$229,029 47

EXHIBIT OF POLICIES.

INDUSTRIAL.

	No.	Amount.
In force December 31, 1901	100,714	$6,529,913 21
New policies issued	60,454	5,585,349 50
Old policies revived	1,827	137,768 00
Total	162,995	$12,253,030 71
Terminated in 1902	62,703	5,119,270 25
In force December 31, 1902	100,292	$7,133,760 46

ORDINARY.

In force December 31, 1901	656	$506,000 00
New policies written, old policies revived, old changed and increased	677	524,033 50
Total	1,333	$1,030,033 50
Terminated in 1902	305	204,000 00
In force December 31, 1902	1,028	$826,033 50

BUSINESS IN MARYLAND IN 1902.

INDUSTRIAL.	No.	Amount.
In force December 31, 1901	47,903	$2,500,376 05
New policies issued	28,949	2,122,334 00
Total	76,852	$4,622,710 05
Terminated in 1902	27,737	1,833,641 00
In force December 31, 1902	49,115	2,789,069 05
Premiums received	.....	266,681 24
Losses paid	.....	109,336 43
Losses incurred	.....	109,336 43
ORDINARY.		
In force December 31, 1901	132	$91,000 00
New policies issued	198	129,033 50
Total	330	$220,033 50
Terminated in 1902	79	48,500 00
In force December 31, 1902	251	$171,533 50
Premiums received	.....	6,179 98

IMMEDIATE BENEFIT LIFE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business March 1, 1897. Capital Stock, $15,000.

M. Rothschild, *President.* Charles F. Diehl, *Secretary.*

Principal Office, 900 N. Eutaw Street.

CAPITAL.

Capital stock paid up in cash	$15,000 00	
Amt. of net ledger assets Dec. 31, 1901		$23,102 82

INCOME.

Total premium income	$54,995 79
Total rents and interest	1,023 93
Profit on sale or maturity of securities	631 25

Income—Continued.

Borrowed money		2,750 00
From other sources		479 80
Total income during the year		$59,880 77

DISBURSEMENTS.

Total net amount actually paid for losses and matured endowments		$14,252 62
Total miscellaneous expenses		42,138 13
Total disbursements		$56,390 75

ASSETS.

Value of real estate unincumbered	$13,821 07	
Bonds and stocks absolutely owned by the company	10,611 00	
Cash in company's office and in banks	2,160 77	
Net amount of uncollected and deferred premiums	71 98	
Agents' debit balances	358 25	
Furniture and stationery	3,000 00	
Market value real estate over book value	6,646 93	
Market value bonds and stocks over book value	589 00	
Total		$37,259 00

ASSETS NOT ADMITTED.

Agents' debit balances	$358 25	
Furniture, fixtures, etc	3,000 00	
		3,358 25
Total admitted assets		$33,900 75

LIABILITIES.

Net reserve	$10,754 26	
Total policy claims	700 00	
Premiums paid in advance	614 69	
Any other liability—capital stock, $15,000.00.		
Total liabilities		$12,068 95
Surplus as regards policy-holders		21,831 80

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	7,201	$406,849 00
New policies issued	5,937	414,893 50
Old policies revived	79	6,424 50
Old policies increased	91	49,500 00
Total	13,308	$877,667 00
Terminated in 1902	5,659	332,035 50
In force December 31, 1902	7,649	545,631 50

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	7,201	$406,849 00
New policies issued	6,107	470,818 00
Total	13,308	$877,667 00
Terminated in 1902	5,659	332,035 50
In force December 31, 1902	7,649	$545,631 50
Premiums received	.....	54,995 79
Losses paid	.....	14,252 62
Losses incurred	.....	14,952 62

MARYLAND LIFE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business July 12, 1865. Capital Stock, $100,000.

WM. H. BLACKFORD, *President.* JOHN W. HANSON, *Secretary.*

PRINCIPAL OFFICE, 8-10 SOUTH STREET, BALTIMORE.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amt. of net ledger assets Dec. 31, 1901	$2,032,414 71	
Debit balances against agents	167 30	
		$2,032,247 41

INCOME.

Total premium income	$276,125 00
Total rents and interest	96,386 27
Profit on sale or maturity of securities	2,715 97
From other sources	1,383 66
Total income during the year	$376,610 90

DISBURSEMENTS.

Total net amount actually paid for losses and matured endowments $133,623 84		
Total paid policy-holders		$166,646 17
Total miscellaneous expenses		90,305 49
Total disbursements		$256,951 66

ASSETS.

Value of real estate and ground rents unincumbered	$188,103 15	
Mortgage loans on real estate	158,240 00	
Loans secured by pledge of bonds, stocks, or other collateral, per schedule C	87,600 00	
Loans made to policy-holders on this company's policies assigned as collateral	121,742 00	
Premium notes on policies in force	19,805 05	
Bonds and stocks absolutely owned by the company	1,516,829 78	
Cash in company's office and in banks and trust companies	40,379 73	
Interest due on stocks, bonds and other securities	12,135 26	
Net amount of uncollected and deferred premiums	34,508 74	
Agents' balances	3,309 33	
Market value bonds and stocks over book value	103,395 63	
Other items	17,189 90	
Total		$2,303,238 57

DEDUCT LEDGER LIABILITIES.

Agents' credit balances	$1,184 49	
All other	107 80	
		1,292 29
Total assets		$2,301,946 28

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value) $10,710		
Agents' debit balances	$3,309 33	
Furniture, fixtures, etc	657 77	
Miscellaneous items	13,444 29	
		$17,411 39
Total admitted assets		$2,284,534 89

LIABILITIES.

Net reserve		$1,817,719 00	
Total policy claims		22,907 72	
Unpaid dividends or other profits due policy-holders		4,708 86	
Premiums paid in advance		137 34	
Other items		1,292 29	
Any other liability—capital	$100,000 00		
Total liabilities			$1,846,765 21
Surplus as regards policy-holders			$437,769 68

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	4,030	$7,821,044 00
New policies issued	551	1,034,960 00
Old policies revived	5	12,000 00
Old policies increased	.....	1,805 00
Corrections	3	.....
Total	4,589	$8,869,809 00
Terminated in 1902	410	722,996 00
In force December 31, 1902	4,181	8,146,813 00
Policies re-insured	.....	521,000 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901, estimated	1,265	$3,203,840 00
New policies issued	133	361,357 00
Total	1,398	$3,565,197 00
Terminated in 1902	82	191,565 00
In force December 31, 1902, estimated	1,316	$3,373,632 00
Premiums received, about	.....	120,000 00
Losses paid	.....	69,246 36
Losses incurred	.....	77,603 18

MUTUAL LIFE INSURANCE COMPANY OF BALTIMORE, MD.

Commenced Business 1870.

MATHEW S. BRENAN. *President.* HENRY ROTH. *Secretary.*

PRINCIPAL OFFICE, 208 NORTH CALVERT STREET.

Amount of net ledger assets Dec. 31, 1901....	$217,161 83	
Decrease of capital, 1902.....	500 00	
		$216,661 83

INCOME.

Total premium income.....		$165,321 37
Total rents and interest.....		11,298 26
Profit on sale or maturity of ledger assets....		285 00
From other sources.....		630 00
Total income during the year.....		$177,534 63

DISBURSEMENTS.

Total net amount actually paid for losses and matured endowments.....	$57,118 89	
Total paid policy-holders.....		$68,187 44
Total miscellaneous expenses.....		70,036 50
Total disbursements.....		$138,223 94

ASSETS.

Value of real estate and ground rents owned by the company.....	$24,113 01
Mortgage loans on real estate.....	31,300 00
Loans made to policy-holders on this company's policies assigned as collateral.....	7,958 21
Ground rents	90,602 78
Bonds and stocks absolutely owned by the company	75,507 94

Assets—Continued.

Cash in company's office and in banks and trust companies	25,675 91	
Interest due on stocks, bonds and other securities and rents	7,617 78	
Net amount of uncollected and deferred premiums	39,993 00	
Rent paid in advance	61 45	
Agents' debit balances	814 67	
Market value bonds and stocks over book value	281 06	
Total		$303,925 81

ASSETS NOT ADMITTED.

Book value of assets over market value	$1,050 33	
Premium notes or loans and net premiums in item 25 in excess of reserve on policies	332 46	1,382 79
Total admitted assets		$302,543 02

LIABILITIES.

Net reserve	$269,820 83	
Accrued interest	366 62	
Cash bond deposit	1,960 00	
Interest paid in advance	54 00	
Any other liability contingencies	2,500 00	
Total liabilities		$274,701 45
Surplus as regards policy-holders		$27,841 57

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	27,130	$2,903,956 00
New policies issued	14,669	1,526,873 00
Old policies revived	1,616	158,352 00
Old policies increased	.....	552 00
Total	43,415	$4,589,733 00
Terminated in 1902	12,290	1,280,953 00
In force December 31, 1902	31,125	3,308,780 00
Policies re-insured	1	2,500 00

BUSINESS IN MARYLAND IN 1902.

	No.	Amount.
In force December 31, 1901	27,130	$2,903,956 00
New policies issued	16,285	1,685,777 00
Total	43,415	$4,589,733 00
Terminated in 1902	12,290	1,280,953 00
In force December 31, 1902	31,125	3,308,780 00
Premiums received	.....	165,321 37
Losses paid	.....	57,118 89
Losses incurred	.....	57,118 89

ABSTRACTS J.

Life Insurance Companies of Other States

AUTHORIZED TO DO BUSINESS IN MARYLAND IN 1902.

ABSTRACTS COMPILED FROM

THEIR ANNUAL STATEMENTS, SHOWING THEIR CONDITION

DECEMBER 31, 1902.

AETNA LIFE INSURANCE COMPANY OF HARTFORD, CONN.

(COMBINED STATEMENT ACCIDENT, HEALTH AND LIABILITY BUSINESS.)

Commenced Business 1850. Capital Stock, $1,750,000.

M. G. BULKELEY, *President.* J. L. ENGLISH, *Secretary.*

HOME OFFICE, 650 MAIN STREET, HARTFORD, CONN.

Attorney to accept service in Maryland, ... H. B. MEIGS.

General Agents in Maryland, MEIGS & HEISSE.

CAPITAL.

Capital stock paid up in cash	$1,750,000 00	
Amt. of net ledger assets Dec. 31, 1901		$56,160,854 22

INCOME.

Total premium income		$10,161,088 03
Total rents and interest		2,414,797 06
Profit on sale or maturity of securities		177,527 51
Premium notes, $223.90; supply contracts, $62,949		63,172 90
From other sources		214 59
Total income during the year		$12,816,800 09

DISBURSEMENTS.

Total net amount actually paid for losses and matured endowments	$4,527,770 37	
Total paid policy-holders		$5,677,980 35
Total miscellaneous expenses		3,530,709 20
Total disbursements		$9,208,689 55

ASSETS.

Value of real estate unincumbered	$669,543 12
Mortgage loans on real estate	27,303,046 82
Loans secured by pledge of bonds, stocks, or other collateral, per schedule C	1,009 024 17

Assets—Continued.

Loans made to policy-holders on this company's policies assigned as collateral....		2,379,915 00	
Premium notes on policies in force, of which $7,694.26 is for first year's premiums		396,153 38	
Bonds and stocks absolutely owned by the company		22,692,301 57	
Cash in company's office and in banks.....		5,297,111 02	
Interest due on stocks, bonds and other securities		829,807 99	
Net amount of uncollected and deferred premiums		614,895 53	
Bills receivable		25,384 22	
Market value bonds and stocks over book value		2,232,063 17	
Total			$63,449,245 99

DEDUCT LEDGER LIABILITIES.

Agents' credit balances.....	$1,263 52		
All other.....	2,251 02		
			3,514 54
Total assets.....			$63,445,731 45

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$477,678 00		
Liabilities in such States.....	19,250 00		
	$458,428 00		
Bills receivable		$25,384 22	
Agents' debit balances.....		18,373 28	
Premium notes or loans on policies.....		759 88	44,517 38
Total admitted assets.....			$63,401,214 07

LIABILITIES.

Net reserve.....	$53,825,139 13	
Present value of amounts not yet due on matured installment policies.....		62,833 00

Liabilities—Continued.

Total policy claims	233,811 00	
Unpaid dividends or other profits due policy-holders	380,683 34	
Unpaid interest or dividends payable to policy-holders in future	445,904 27	
Salaries, rents, etc., due or accrued, $10,000; commissions due to agents, $2,423.22	12,423 22	
Premiums paid in advance, $12,042.84; due on supplementary contracts, $125.00	21,167 84	
Surrender values claimable on policies canceled	17,781 00	
Special reserve in addition to the above	2,113,933 00	
Total liabilities, accident, health and liability business	789,001 88	
Total liabilities		$57,902,677 68
Surplus as regards policy-holders		$5,498,536 39

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	116,070	$198,418,633 00
New policies issued	14,139	25,371,227 00
Old policies revived	44	99,148 00
Old policies increased	276	520,931 00
Total	130,529	$224,409,939 00
Terminated in 1902	7,527	13,227,874 00
In force December 31, 1902	123,002	$211,182,065 00
Policies re-insured	41	292,699 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	2,975	$6,053,413 00
New policies issued	282	482,882 00
Total	3,257	$6,536,295 00
Terminated in 1902	122	244,597 00
In force December 31, 1902	3,135	6,291,698 00
Premiums received	.....	259,283 75
Losses paid	.....	93,911 96
Losses incurred	.....	80,268 00

BANKERS' LIFE INSURANCE COMPANY OF NEW YORK.

Commenced Business March, 1869. Capital Stock, $100,000.

CHARLES H. FANCHER, *President.* CHARLES S. GAUBERT, *Secretary.*

HOME OFFICE, 31 NASSAU STREET, NEW YORK.

Attorney to accept service in Maryland, . . CHARLES T. LEVINESS, JR.

General Agent in Maryland, . . . CHARLES T. LEVINESS, JR.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amt. of net ledger assets Dec. 31, 1901		$856,695 42

INCOME.

Total premium income		$703,592 31
Total rents and interest		36,202 43
Profit on sale or maturity of securities		862 17
Consideration for supplementary contracts		3,000 00
From other sources		8,003 10
Total income during the year		$751,660 01

DISBURSEMENTS.

Total net amount actually paid for losses and matured endowments	$266,161 04	
Total paid policy-holders		$312,842 24
Total miscellaneous expenses		300,932 95
Total disbursements		$613,775 19

ASSETS.

Mortgage loans on real estate	$84,000 00
Loans made to policy-holders on this company's policies assigned as collateral	35,704 91
Premium notes on policies in force, of which $16 is for first year's premiums	10,406 39
Bonds and stocks absolutely owned by the company	736,957 15
Cash in company's office and in banks	90,737 02

Assets—Continued.

Interest due on stocks, bonds and other securities	1,713 60	
Net amount of uncollected and deferred premiums	89,293 00	
Bills receivable	1,210 73	
Agents' debit balances	27,323 90	
Market value bonds and stocks over book value	13,271 60	
Furniture and fixtures	8,240 14	
Total		$1,098,858 44

ASSETS NOT ADMITTED.

Bills receivable	$1,210 73	
Agents' debit balances	27,323 90	
Furniture, fixtures, etc	8,240 14	
Premium notes or loans	1,296 26	
		38,071 03
Total admitted assets		$1,060,787 41

LIABILITIES.

Net reserve	$770,752 00	
Present value of amounts not yet due on matured installment policies	2,800 00	
Total policy claims	25,500 00	
Salaries, rents, etc., due or accrued	16,323 05	
Premiums paid in advance	652 25	
Liability on canceled policies	135 88	
Agents' credit balances, $4,964.21; other, $647.15	5,611 36	
Total liabilities		$821,774 54
Surplus as regards policy-holders		$239,012 87

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	12,190	$21,110,493 00
New policies issued	6,246	5,284,202 00
Old policies revived	301	143,100 00
Dividends	.....	36 00
Total	18,737	$26,537,831 00
Terminated in 1902	7,302	4,383,800 00
In force December 31, 1902	11,435	$22,154,031 00
Policies re-insured	49	328,000 00

BUSINESS IN MARYLAND IN 1902.

	No.	Amount.
In force December 31, 1901	429	$1,261,510 00
New policies issued	179	601,200 00
Total	608	$1,862,710 00
Terminated in 1902	210	418,700 00
In force December 31, 1902	398	$1,444 010 00
Premiums received	.....	46,252 10
Losses paid	.....	1,700 00
Losses incurred	.....	4,700 00

BERKSHIRE LIFE INSURANCE COMPANY OF PITTSFIELD, MASS.

Commenced Business September 4, 1851. Capital Stock, $25,500.

WILLIAM R. PLUNKETT, *President.* JAMES W. HULL, *Secretary.*

HOME OFFICE, COR. NORTH AND WEST STS., PITTSFIELD, MASS.

Attorney to accept service in Maryland, ... MONROE SNELL.

General Agent in Maryland, MONROE SNELL.

CAPITAL.

Capital stock paid up in cash	$25,000 00	
Amt. of net ledger assets Dec. 31, 1901.		$10,443,146 79

INCOME.

Total premium income	$2,278,408 32
Total rents and interest	501,617 85
Dividend on re-insurance	3,441 46
Total income during the year	$2,783,467 63

DISBURSEMENTS.

Total net amount actually paid for losses and matured endowments	$804,527 00
Total paid for dividends	347,074 44
Total miscellaneous expenses	463,292 65
Surrender values paid in cash	394,141 90
Total disbursements	$2,009,035 99

ASSETS.

Value of real estate unincumbered	$1,129,375 75	
Mortgage loans on real estate	4,472,226 23	
Loans secured by pledge of bonds, stocks or other collateral, per schedule C	932,614 61	
Loans made to policy-holders on this company's policies assigned as collateral	477,105 00	
Premium notes on policies in force	67,159 83	
Bonds and stocks absolutely owned by the company	3,606,263 41	
Cash in company's office and in banks	501,499 14	
Interest due on stocks, bonds and other securities	145,543 27	
Net amount of uncollected and deferred premiums	230,633 02	
Bills receivable	1,250 00	
Agents' debit balances	17,896 17	
Market value stocks and bonds over book value	268,281 59	
Other items	16,465 42	
Total		$11,866,313 44
Deduct ledger liabilities		4,277 13
Total		$11,862,036 31

Assets Not Admitted.

Bills receivable	$1,250 00	
Agents' debit balances	17,896 17	
Personal loans	15,892 52	35,038 69
Total admitted assets		$11,826,997 62

LIABILITIES.

Net reserve	$10,941,553 00	
Total policy claims	61,136 73	
Unpaid dividends or other profits due policy-holders	1,158 26	
Premiums paid in advance	19,683 74	
Total liabilities		$11,023,531 73
Surplus as regards policy-holders		$803,465 89

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	21,996	$55,910,836 00
New policies issued	2,523	6,105,850 00
Old policies revived	29	89,000 00
Policies extended under Act 1861	1	5,000 00
Policies extended under Act 1880	97	61,165 00
Additions by dividends	.....	734,159 00
Total	24,646	$62,906,010 00
Terminated in 1902	1,642	4,457,581 00
In force December 31, 1902	23,004	58,448,429 00
Policies re-insured	122	958,678 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	350	$1,055,850 00
New policies issued	43	143,000 00
Total	393	$1,198,850 00
Terminated in 1902	23	62,100 00
In force December 31, 1902	370	1,136,750 00
Premiums received	.....	43,106 91
Losses paid	3	4,968 00
Losses incurred	3	4,968 00

COLUMBIAN NATIONAL LIFE INSURANCE CO. OF BOSTON, MASS.

Commenced Business September 11, 1902. Capital Stock, $200,000.

PERCY PARKER, *President.* FRANK J. WILLS, *Secretary.*

HOME OFFICE, 180 FEDERAL STREET, BOSTON, MASS.

Attorney to accept service in Maryland, . . . EDWARD W. HUGHLETT.

General Agent in Maryland, . . EDWARD W. HUGHLETT.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901		$200,000 00

INCOME.

Total premium income		$36,289 28
Total rents and interest		369 85
American Agency Company, cash		10,663 33
Ten per cent. premium on stock for surplus		20,000 00
Total income during the year		$67,322 46

DISBURSEMENTS.

Total net amount actually paid for losses and matured endowments		$403 00
Total paid policy-holders and miscellaneous expenses		20,378 33
Total disbursements		$20,781 33

ASSETS.

Mortgage loans on real estate		$10,200 00	
Bonds and stocks absolutely owned by the company		145,609 00	
Cash in company's office and in banks		90,732 13	
Interest due on stocks, bonds and other securities		1,924 84	
Net amount of uncollected and deferred premiums		13,112 11	
Total			$261,578 08

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$105,043 75		
Premiums in excess of value of policies		$533 00	
Book value of ledger assets over market value		168 75	
			701 75
Total admitted assets			$260,876 33

LIABILITIES.

Net reserve	$35,259 00	
Premiums paid in advance	489 67	
Total liabilities		35,748 67
Surplus as regards policy-holders		$225,127 66

EXHIBIT OF POLICIES.

	No.	Amount.
Policies issued in 1902, ordinary	451	$1,325,750 00
Industrial	5,239	759,640 00
Terminated in 1902, ordinary	16	46,000 00
Industrial	964	144,324 00
In force December 31, 1902, ordinary	435	1,279,750 00
In force December 31, 1902, industrial	4,275	615,316 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1902	8	$38,000 00

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business December 15, 1846.

JACOB L. GREENE, *President.* HERBERT H. WHITE, *Secretary.*

HOME OFFICE, 36 PEARL ST., HARTFORD, CONN.

Attorney to accept service in Maryland, . . FRANK C. NICODEMUS.

General Agent in Maryland, FRANK C. NICODEMUS.

Amount of net ledger assets Dec. 31, 1901		$62,649,582 92

INCOME.

Total premium income		$5,271,681 42
Total rents and interest		2,889,893 08
Premium notes or liens restored		86 00
Total income during the year		$8,161,660 50

DISBURSEMENTS.

Total net amount actually paid for losses and matured endowments	$4,371,610 00	
Total paid policy-holders		$6,192,814 26
Total miscellaneous expenses		1,435,637 84
Total disbursements		$7,628,452 10

ASSETS.

Value of real estate unincumbered	$11,932,836 80	
Mortgage loans on real estate	24,256,739 50	
Loans secured by pledge of bonds, stocks, or other collateral, per schedule C	2,300 00	
Premium notes on policies in force	641,884 78	
Bonds and stocks absolutely owned by the company	25,740,745 94	
Cash in company's office and in banks	598,252 71	
Interest due on stocks, bonds and other securities	906,576 73	
Net amount of uncollected and deferred premiums	353,015 80	
Bills receivable	2,404 04	
Agents' debit balances	7,627 55	
Market value bonds and stocks over book value	1,202,252 86	
Total		$65,644,636 71

ASSETS NOT ADMITTED.

Bills receivable	$2,404 04	
Agents' debit balances	7,627 55	
		$10,031 59
Total admitted assets		$65,634,605 12

LIABILITIES.

Net reserve	$57,576,391 00	
Total policy claims	278,582 80	
Unpaid dividends or other profits due policy-holders	1,223,257 08	
Premiums paid in advance	20,741 81	
Liability on canceled policies	155,640 00	
Total liabilities		59,254,612 69
Surplus as regards policy-holders		$6,379,992 43

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	69,016	$163,680,144 00
New policies issued	4,099	10,794,594 00
Old policies revived	14	18,500 00
Old policies increased	8	55,125 00
Total	73,137	$174,548,363 00
Terminated in 1902	3,385	8,690,138 00
In force December 31, 1902	69,752	$165,858,225 00

BUSINESS IN MARYLAND IN 1902.

	No.	Amount.
In force December 31, 1901	996	$3,424,924 00
New policies issued	30	135,500 00
Total	1,026	$3,560,424 00
Terminated in 1902	29	95,146 00
In force December 31, 1902	997	$3,465,278 00
Premiums received	.....	94,314 85
Losses paid	.....	70,426 00
Losses incurred	.....	70,426 00

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES IN NEW YORK.

Commenced Business July 28, 1859. Capital Stock, $100,000.

JAMES W. ALEXANDER, *President.* WILLIAM ALEXANDER, *Secretary.*

HOME OFFICE, 720 BROADWAY, NEW YORK.

Attorney to accept service in Maryland, ... JOSEPH BOWES.

General Agent in Maryland, JOSEPH BOWES.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amt. of net ledger assets Dec. 31, 1901.		$307,291,048 88

INCOME.

Total premium income		$53,932,423 44
Total rents and interest		14,115,326 38
Profit on sale, maturity of ledger assets		1,192,754 57
Consideration for supplementary contracts		225,633 32
Total income during the year		$69,466,137 71

DISBURSEMENTS.

Total net amount actually paid for losses and matured endowments	$17,507,892 57	
Total paid policy-holders		$29,191,250 79
Total miscellaneous expenses		13,515,976 12
Total disbursements		$42,707,226 91

ASSETS.

Value of real estate and ground rents owned by the company	$37,193,568 75	
Mortgage loans on real estate	70,006,274 15	
Loans secured by pledge of bonds, stocks, or other collateral, per schedule C	17,621,000 00	
Loans made to policy-holders on this company's policies assigned as collateral	14,108,674 51	
Bonds and stocks absolutely owned by the company	168,289,748 00	
Cash in company's office and in banks	25,852,441 30	
Interest due on stocks, bonds and other securities	2,642,908 04	
Net amount of uncollected and deferred premiums	6,904,715 00	
Agents' debit balances	978,252 97	
Market value bonds and stocks over book value	15,797,955 00	
Total		$359,395,537 72

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$20,228,406	
Liabilities in such States	953,755	
Net deposit	$19,274,651	
Agents' debit balances		$978,252 97
Total admitted assets		$358,417,284 75

LIABILITIES.

Net reserve	$279,450,753 00	
Present value of amounts not yet due on matured installment policies	1,250,594 00	
Total policy claims	2,586,613 51	
Unpaid dividends or other profits due policy-holders	600,721 18	
Premiums paid in advance	378,794 00	
Due and unpaid on supplementary contracts	565 26	
Total liabilities		$284,268,040 95
Surplus as regards policy-holders		$74,149,243 80

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	409,296	$1,179,276,725 00
New policies issued	100,513	274,303,779 00
Old policies revived	1,989	5,771,489 00
Additions by dividends	.....	1,174,676 00
Total	511,798	$1,460,526,669 00
Terminated in 1902	53,893	168,080,074 00
In force December 31, 1902	457,905	$1,292,446,595 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	4,003	$13,427,122 00
New policies issued	1,200	3,365,361 00
Total	5,203	$16,792,483 00
Terminated in 1902	747	2,787,850 00
In force December 31, 1902	4,456	$14,004,633 00
Premiums received	.....	527,011 73
Losses paid	42	132,298 00
Losses incurred	42	191,148 00

FIDELITY MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business January 1, 1879.

L. G. Fouse, *President.* W. S. Campbell, *Secretary.*

Home Office, 112-116 N. Broad St., Philadelphia, Pa.

Attorney to accept service in Maryland. . . . . J. H. McClellan.

General Agent in Maryland. Clason Graham.

Amount of net ledger assets Dec. 31, 1901....	$3,740,456 73

INCOME.

Total premium income	$2,716,287 95
Total rents and interest	216,905 78
Profit on sale or maturity of ledger assets....	4,911 92

Income—Continued.

Fees for alteration of policies		115 50
Commuted value of installment policies		17,201 75
Ledger liabilities of previous year		544 69
Total income during the year		$2,955,967 59

DISBURSEMENTS.

Total net amount actually paid for losses and matured endowments	$1,149,748 85	
Total paid policy-holders		$1,232,369 40
Total miscellaneous expenses		1,001,362 67
Total disbursements		$2,233,732 07

ASSETS.

Value of real estate unincumbered	$1,348,427 34	
Mortgage loans on real estate	235,679 45	
Loans secured by pledge of bonds, stocks, or other collateral, per schedule C	135,813 59	
Loans made to policy-holders on this company's policies assigned as collateral	359,834 80	
Premium notes on policies in force, of which $50,582.66 is for first year's premiums	171,054 16	
Bonds and stocks absolutely owned by the company	1,706,821 86	
Cash in company's office and in banks	202,689 58	
Interest and rents due and accrued	27,406 98	
Net amount of uncollected and deferred premiums	366,281 69	
Bills receivable	15,547 81	
Agents' debit balances	286,823 66	
Market value real estate over book value	48,122 66	
Market value bonds and stocks over book value	68,416 29	
Total		$4,972,919 87

ASSETS NOT ADMITTED.

Bills receivable	$15,547 81	
Agents' debit balances	286,823 66	
Premium notes or liens, etc	7,272 31	
		$309,643 78
Total admitted assets		$4,663,276 09

LIABILITIES.

Net reserve	$3,800,659 00	
Present value of amounts not yet due	71,957 23	
Total policy claims	94,848 05	
Unpaid dividends or other profits due policy-holders	575 42	
Commissions due to agents	29,394 33	
Salaries, rents, etc., due or accrued	23,162 40	
Premiums paid in advance	2,084 63	
Liability on policies canceled	10,912 62	
Total liabilities		$4,033,593 68
Surplus as regards policy-holders		$629,682 41

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	39,094	$84,306,448 00
New policies issued	9,857	17,749,557 00
Old policies revived	521	1,287,377 00
Old policies increased	811	1,870,771 00
Total	50,283	$105,234,153 00
Terminated in 1902	6,619	15,136,581 00
In force December 31, 1902	43,664	$90,097,572 00
Policies re-insured	38	215,000 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	557	$1,298,061 50
New policies issued	113	187,177 00
Total	670	$1,485,238 50
Terminated in 1902	81	189,688 00
In force December 31, 1902	589	$1,295,550 50
Premiums received	.....	46,677 88
Losses paid	10	14,500 00
Losses incurred	11	16,500 00

GERMANIA LIFE INSURANCE COMPANY OF NEW YORK.

Commenced Business July 16, 1860. Capital Stock, $200,000.

CORNELIUS DOREMUS, *President.* CARL HEYE, *Secretary.*

PRINCIPAL OFFICE, 20 NASSAU STREET, NEW YORK, N. Y.

Attorney to accept service in Maryland, . . . HERMAN WENZING.

General Agent in Maryland, HERMAN WENZING.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amt. of net ledger assets Dec. 31, 1901.		$27,754,447 45

INCOME.

Total premium income		$3,868,703 38
Total rents and interest		1,366,959 75
Profit on sale or maturity of ledger assets		306,867 24
Policy fees		2,003 98
Consideration for supplementary contracts not involving life contingencies		4,045 25
Total income during the year		$5,548,579 00

DISBURSEMENTS.

Total net amount paid for losses and matured endowments	$1,876,045 02	
Total paid policy-holders		2,423,581 33
Total miscellaneous expenses		1,124,312 57
Total disbursements		$3,547,893 90

ASSETS.

Value of real estate and ground rents owned by the company	$2,830,346 87
Mortgage loans on real estate	14,540,604 50
Loans made to policy-holders on this company's policies assigned as collateral	1,634,297 85
Bonds and stocks absolutely owned by the company	9,772,004 38
Cash in company's office and in banks and trust companies	688,911 50

Assets—Continued.

Interest due on stocks, bonds and other securities	346,184 94	
Net amount of uncollected and deferred premiums	587,212 47	
Market value of bonds and stocks over book value	296,018 39	
Total admitted assets		$30,695,580 90

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$6,235,784 15	
Liabilities in such States	557,728 00	
Net deposit	$5,678,056 15	

LIABILITIES.

Net reserve	$26,096,088 00	
Present value of amounts not yet due on matured installment policies	3,879 02	
Total policy claims	128,238 20	
Unpaid dividends or other profits due policy-holders	1,542,571 17	
Premiums paid in advance	8,874 93	
Liability on canceled policies	6,222 54	
Extra reserve	90,803 04	
Total liabilities		$27,876,676 90
Surplus as regards policy-holders		$2,618,904 00

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	51,170	$85,392,994 00
New policies issued	7,175	12,703,454 00
Old policies revived	32	65,632 00
Old policies increased	.....	35,134 00
Additions by dividends	.....	43,532 00
Total	58,377	$98,240,746 00
Terminated in 1902	3,892	6,570,732 00
In force December 31, 1902	54,485	$91,670,014 00
Policies re-insured	.....	165,000 00

BUSINESS IN MARYLAND IN 1902.

ORDINARY.	No.	Amount.
In force December 31, 1901	323	$702,094 00
New policies issued	21	58,900 00
Total	344	$760,994 00
Terminated in 1902	30	74,259 00
In force December 31, 1902	314	$686,735 00
Premiums received	.....	24,949 31
Losses paid	15	32,228 47
Losses incurred	13	30,228 47
INDUSTRIAL.		
In force December 31, 1901	362	$46,315 00
New policies issued	1	100 00
Total	363	$46,415 00
Terminated in 1902	16	2,371 00
In force December 31, 1902	347	$44,044 00
Premiums received	.....	1,536 71
Losses paid	11	1,377 00
Losses incurred	11	1,377 00

HARTFORD LIFE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business 1867. Capital Stock, $500,000.

GEORGE E. KEENEY, *President.* CHAS. H. BACALL, *Secretary.*

PRINCIPAL OFFICE, 252 ASYLUM STREET, HARTFORD, CONN.

Attorney to accept service in Maryland. . . . . J. H. MCCLELLAN.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amt. of net ledger assets Dec. 31, 1901		$2,687,383 81

INCOME.

Total premium income	$2,442,301 96
Total rents and interest	107,730 78

Income—Continued.

Profit on sale or maturity of securities		908 17
From other sources		41,678 10
Total income during the year		$2,592,519 01

DISBURSEMENTS.

Total net amount paid for losses and matured endowments	$1,727,006 40	
Total paid policy-holders		$1,801,522 55
Total miscellaneous expenses		618,979 46
Total disbursements		$2,420,502 01

ASSETS.

Value of real estate unincumbered	$235,621 08	
Mortgage loans on real estate	276,275 00	
Loans secured by pledge of bonds, stocks, or other collateral, per schedule C	11,800 00	
Loans made to policy-holders on this company's policies assigned as collateral	13,635 19	
Premium notes on policies in force	57,664 56	
Bonds and stocks absolutely owned by the company	477,014 24	
Cash in company's office and in banks	575,598 51	
Interest due on stocks, bonds and other securities	11,317 05	
Net amount of uncollected and deferred premiums	147,970 47	
Bills receivable	1,000 00	
Safety fund deposit	1,210,892 23	
Market value real estate over book value	7,713 92	
Market value bonds and stocks over book value	5,418 76	
Premiums in course of collection, safety fund deposit	198,250 00	
Total		$3,230,171 01

ASSETS NOT ADMITTED.

Securities deposited for the protection of policy-holders in certain States	$26,000 00		
Bills receivable		$1,000 00	
Premium notes or liens		106 00	
Depreciation in safety funds		34,330 98	
			$35,436 98
Total admitted assets			$3,194,734 03

LIABILITIES.

Net reserve	$500,520 00	
Total policy claims	220,819 00	
Unpaid dividends or other profits due policy-holders	10,507 04	
Salaries, rents, etc., due or accrued	3,000 00	
Premiums paid in advance	2,116 03	
Net safety fund	1,176,561 25	
Special reserve and surplus	352,640 92	
Agents' surety deposits	1,200 00	
Total liabilities		$2,267,364 24
Surplus as regards policy-holders		$927,369 79

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	41,596	$76,083,995 00
New policies issued	7,495	11,053,484 00
Old policies revived	308	630,518 00
Old policies increased	76	140,264 00
Total	49,475	$87,908,261 00
Terminated in 1902	9,224	16,149,866 00
In force December 31, 1902	40,251	$71,758,395 00
Policies re-insured	6	41,893 00
INDUSTRIAL.		
In force December 31, 1901	10,935	$1,562,743 00
Policies issued and revived	20,296	2,596,114 00
Total	31,231	$4,158,857 00
Terminated in 1902	14,517	1,961,515 00
In force December 31, 1902	16,714	$2,197,342 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	363	$702,700 00
New policies issued	90	85,900 00
Total	453	$788,600 00
Terminated in 1902	121	144,300 00
In force December 31, 1902	332	$644,300 00
Premiums received	.....	27,972 66
Losses paid	10	18,500 00
Losses incurred	8	12,500 00

HOME LIFE INSURANCE COMPANY OF NEW YORK.

Commenced Business May 1, 1860. Capital Stock, $125,000.

GEORGE E. IDE, *President.* ELLIS W. GLADWIN, *Secretary.*

PRINCIPAL OFFICE, 256 BROADWAY, NEW YORK.

Attorney to accept service in Maryland, . . . J. HERMAN IRELAND.

General Agent in Maryland, . . . J. HERMAN IRELAND.

CAPITAL.

Capital stock paid up in cash	$125,000 00	
Amt. of net ledger assets Dec. 31, 1901		$12,722,598 68

INCOME.

Total premium income	$2,537,270 88
Total rents and interest	629,659 65
Profit on sale or maturity of securities	43,081 78
Supplementary contracts	7,355 00
Total income during the year	$3,217,367 31

DISBURSEMENTS.

Total net amount paid for losses and matured endowments	$944,779 70	
Total paid policy-holders		$1,337,683 46
Total miscellaneous expenses		846,067 61
Total disbursements		$2,183,751 07

ASSETS.

Value of real estate unincumbered	$1,671,719 59
Mortgage loans on real estate	4,223,725 00
Loans secured by pledge of bonds, stocks or other collateral, per schedule C	25,950 00
Loans made to policy-holders on this company's policies assigned as collateral	742,707 30
Premium notes on policies in force, of which $37.37 is for first year's premiums	504,333 70
Bonds and stocks absolutely owned by the company	6,124,505 39

Assets—Continued.

Cash in company's office and in banks.....	432,017 96	
Interest due on stocks, bonds and other securities	67,180 96	
Net amount of uncollected and deferred premiums	220,615 29	
Agents' debit balances.....	31,255 98	
Market value real estate over book value....	95,516 68	
Market value stocks and bonds over book val.	259,429 02	
Total		$14,398,956 87

ASSETS NOT ADMITTED.

Securities deposited for protection of policy-holders in certain States	$13,533 33	
Agents' debit balances.....		31,255 98
Total		$14,367,700 89

LIABILITIES.

Net reserve.....	$12,813,437 00	
Present value of amounts not yet due on matured installment policies.....	20,422 00	
Total policy claims.....	76,228 40	
Unpaid dividends or other profits due policy-holders	6,113 51	
Premiums paid in advance.....	38,796 85	
To meet fluctuations in price of securities..	100,000 00	
Total liabilities.....		13,054,997 76
Surplus as regards policy-holders.....		$1,312,703 13

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901.....	31,269	$57,574,764 00
New policies issued.....	6,457	11,176,876 70
Old policies revived.....	97	177,000 00
Old policies increased.....	20	98,898 00
Total	37,843	$69,027,538 70
Terminated in 1902.....	3,224	5,714,394 70
In force December 31, 1902.....	34,619	$63,313,144 00
Policies re-insured.....	47	619,778 00

BUSINESS IN MARYLAND IN 1902.

	No.	Amount.
In force December 31, 1901	247	$767,652 00
Deduct to bring to paid for business	2	2,000 00
	245	$765,652 00
New policies issued	42	97,900 00
Total	287	$863,552 00
Terminated in 1902	36	121,172 00
In force December 31, 1902	251	$742,380 00
Premiums received	.....	25,307 12
Losses paid	1	7,355 00
Losses incurred	1	7,355 00

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY OF BOSTON, MASS.

Commenced Business December 27, 1862.

STEPHEN H. RHODES, *President.* WALTON L. CROCKER, *Secretary.*

PRINCIPAL OFFICE, 178 DEVONSHIRE ST., BOSTON, MASS.

Attorney to accept service in Maryland, . . . CHARLES H. KNAPP.
General Agent in Maryland, ERNEST J. CLARK.

Amount of net ledger assets Dec. 31, 1901...		$18,648,287 57
INCOME.		
Total premium income		$10,914,983 94
Total rents and interest		952,161 61
Supplementary contracts		61,005 00
Collections on claims prior to 1902		64,327 00
Premium notes, loans or liens		715 66
Total income during the year		$11,993,193 21
DISBURSEMENTS.		
Total net amount actually paid for losses and matured endowments	$3,128,939 27	
Total paid policy-holders		$4,029,377 19
Total miscellaneous expenses		4,519,710 91
Total disbursements		$8,549,088 10

ASSETS.

Value of real estate unincumbered	$1,597,433 81	
Mortgage loans on real estate	9,141,261 24	
Loans secured by pledge of bonds, stocks, or other collateral, per schedule C	1,130,000 00	
Loans made to policy-holders on this company's policies assigned as collateral	824,424 00	
Premium notes on policies in force	121,589 56	
Bonds and stocks absolutely owned by the company	8,311,159 50	
Cash in company's office and in banks	946,863 87	
Interest due on stocks, bonds and other securities	311,771 92	
Net amount of uncollected and deferred premiums	548,613 53	
Printing plant	1,000 00	
Loans on personal security	18,660 70	
Market value bonds and stocks over book value	256,293 06	
Trust funds deposited with United States Treasury	33,736 60	
Total		$23,242,807 79

ASSETS NOT ADMITTED.

Agents' debit balances	$6,535 70	
Printing plant	1,000 00	
Loans on personal security	58,831 90	
		66,367 60
Total admitted assets		$23,176,440 19

LIABILITIES.

Net reserve	$19,558,745 00	
Present value of amounts not yet due on matured installment policies	118,116 00	
Total policy claims	29,206 85	
Unpaid dividends or other profits due policy-holders	107,817 26	
Salaries, rents, etc., due or accrued	130,996 04	
Premiums paid in advance	7,227 87	
Liability on canceled policies	133,568 00	
Trust funds held by the company	33,736 60	
Any other liability	306,108 45	
Total liabilities		$20,425,522 07
Surplus as regards policy-holders		$2,750,918 12

EXHIBIT OF POLICIES.

WEEKLY PREMIUM.	No.	Amount.
In force December 31, 1901	1,223,500	$177,597,439 00
New policies issued	343,886	65,185,555 00
Old policies revived	19,984	2,951,854 00
Total	1,587,370	$245,734,848 00
Terminated in 1902	274,740	45,440,152 00
In force December 31, 1902	1,312,630	$200,294,696 00
ORDINARY.		
In force December 31, 1901	36,679	$72,620,850 00
New policies issued	12,794	24,284,070 00
Old policies revived	45	79,000 00
Old policies increased	.....	55,040 00
Additions by dividends	.....	109,400 00
Total	49,518	$97,148,360 00
Terminated in 1902	4,197	9,084,938 00
In force December 31, 1902	45,321	$88,063,422 00
Policies re-insured	40	459,552 00

BUSINESS IN MARYLAND IN 1902.

WEEKLY PREMIUM.		
In force December 31, 1901	27,011	$3,525,869 00
New policies issued	9,543	1,679,415 00
Total	36,554	$5,205,284 00
Terminated in 1902	6,760	889,154 00
In force December 31, 1902	29,794	$4,316,130 00
Premiums received	.....	126,323 93
Losses paid	321	30,003 00
Losses incurred	321	30,003 00
ORDINARY.		
In force December 31, 1901	406	$943,248 00
New policies issued	218	495,500 00
Total	624	$1,438,748 00
Terminated in 1902	58	144,003 00
In force December 31, 1902	566	$1,294,745 00
Premiums received	.....	44,769 56
Losses paid	3	3,503 00
Losses incurred	3	3,503 00

MANHATTAN LIFE INSURANCE COMPANY OF NEW YORK.

Commenced Business August 1, 1850. Capital Stock, $100,000.

HENRY B. STOKES, *President.* J. H. GIFFIN, *Secretary.*
HOME OFFICE, 64-70 BROADWAY, NEW YORK.

Attorney to accept service in Maryland, . . . CHARLES J. BONAPARTE.
General Agent in Maryland, . . CHARLES J. BONAPARTE.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amt. of net ledger assets Dec. 31, 1901.		$15,873,346 01

INCOME.

Total premium income		$2,254,266 35
Total rents and interest		812,928 77
Profit on sale or maturity of securities		57,240 86
Premium notes restored		1,977 00
Surrender values from re-insurances		106 40
Total income during the year		$3,126,519 38

DISBURSEMENTS.

Total net amount paid for losses and matured endowments	$1,445,250 23	
Total paid policy-holders		$1,742,697 05
Total miscellaneous expenses		945,700 09
Total disbursements		$2,688,397 14

ASSETS.

Value of real estate unincumbered	$4,476,696 84
Mortgage loans on real estate	6,146,210 00
Loans secured by pledges of bonds, stocks, or other collateral, per schedule C	834,024 04
Loans made to policy-holders on this company's policies assigned as collateral	882,343 69
Premium notes on policies in force, of which $7,054.76 is for first year's premiums	349,858 04
Bonds and stocks absolutely owned by the company	3,339,286 96
Cash in company's office and in banks	146,605 23
Interest due on stocks, bonds and other securities	150,113 29

Assets—Continued.

Net amount of uncollected and deferred premiums		256,661 08	
Commuted commissions		109,854 42	
Agents' debit balances		26,589 03	
Market value real estate over book value		478,586 31	
Market val. stocks and bonds over book val.		204,361 79	
Total			$17,401,190 72

ASSETS NOT ADMITTED.

Securities deposited for protection of policy-holders in certain States	$11,025 00		
Commuted commissions		$109,854 42	
Agents' debit balances		11,789 03	
			121,643 45
Total admitted assets			$17,279,547 27

LIABILITIES.

Net reserve		$15,271,779 00	
Total policy claims		81,423 46	
Unpaid dividends or other profits due policy-holders		15,778 09	
Commissions due to agents		8,313 02	
Liability on canceled policies		6,717 00	
Premiums paid in advance		24,237 33	
Cost of collections		8,608 14	
For possible depreciations		100,000 00	
Total liabilities			15,516,856 04
Surplus as regards policy-holders			$1,762,691 23

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	28,759	$64,206,959 00
New policies issued	4,865	13,240,356 00
Old policies revived	190	400,980 00
Old policies increased	.....	77,538 00
Policies transferred	.....	2,222 00
Total	33,814	$77,928,055 00
Terminated in 1902	3,517	10,408,750 00
In force December 31, 1902	30,297	$67,519,305 00
Policies re-insured	.....	949,970 00

BUSINESS IN MARYLAND IN 1902.

	No.	Amount.
In force December 31, 1901	217	$458,113 00
New policies issued	26	68,692 00
Total	243	$526,805 00
Terminated in 1902	17	54,555 00
In force December 31, 1902	226	$472,250 00
Premiums received	.....	13,120 73
Losses paid	5	7,955 00
Losses incurred	5	7,955 00

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY OF SPRINGFIELD, MASS.

Commenced Business August 1, 1851.

JOHN A. HALL, *President.* H. M. PHILLIPS, *Secretary.*

HOME OFFICE, 413 MAIN STREET, SPRINGFIELD, MASS.

Attorney to accept service in Maryland, ... F. S. BIGGS.

General Agent in Maryland, F. S. BIGGS.

Amount of net ledger assets Dec. 31, 1901..		$26,280,054 15
INCOME.		
Total premium income		$5,610,735 32
Total rents and interest		1,235,433 33
Premium notes restored		3,525 49
Consideration for supplementary contracts.		14,289 25
From other sources—profit and loss		40,102 29
Total income during the year		$6,904,085 68
DISBURSEMENTS.		
Total net amount actually paid for losses and matured endowments	$1,839,607 04	
Total paid policy-holders		$2,943,590 70
Total miscellaneous expenses		1,239,621 44
Total disbursements		$4,183,212 14

ASSETS.

Value of real estate and ground rents owned by the company	$341,484 07	
Mortgage loans on real estate	13,325,352 69	
Loans made to policy-holders on this company's policies assigned as collateral	2,826,530 00	
Premium notes on policies in force	736,541 70	
Bonds and stocks absolutely owned by the company	11,166,085 53	
Cash in company's office and in banks and trust companies	604,933 70	
Interest due on stocks, bonds and other securities	454,916 76	
Net amount of uncollected and deferred premiums	742,372 30	
Market value of bonds and stocks over book value	761,928 47	
Total		$30,960,145 22

LIABILITIES.

Net reserve	$27,786,498 00	
Present value of amounts not yet due on matured installment policies	182,538 93	
Total policy claims	98,076 00	
Dividends or other profits due policy-holders	254,141 88	
Salaries, rents, etc., due or accrued	14,441 50	
Premiums paid in advance	18,423 66	
Total liabilities		$28,354,119 97
Surplus as regards policy-holders		$2,606,025 25

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	61,674	$146,106,721 00
New policies issued	11,561	25,086,574 00
Old policies revived	58	114,509 00
Old policies increased	.....	93,948 00
Additions by dividends	.....	139,555 00
Total	73,293	$171,541,307 00
Terminated in 1902	5,785	12,837,505 00
In force December 31, 1902	67,508	$158,703,802 00
Policies re-insured	.....	2,881,806 00

BUSINESS IN MARYLAND IN 1902.

	No.	Amount.
In force December 31, 1901	756	$1,972,014 00
New policies issued	196	425,820 00
Total	952	$2,397,834 00
Terminated in 1902	101	229,396 00
In force December 31, 1902	851	$2,168,438 00
Premiums received		89,435 56
Losses paid	7	20,524 00
Losses incurred	8	30,524 00

METROPOLITAN LIFE INSURANCE COMPANY OF NEW YORK.

Commenced Business January, 1867. Capital Stock, $2,000,000.

JOHN R. HEGEMAN, *President.* JAMES S. ROBERTS, *Secretary.*

PRINCIPAL OFFICE, No. 1 MADISON AVE., NEW YORK, N. Y.

Attorney to accept service in Maryland, ... W. HALL HARRIS.

General Agents in Maryland, . FRANK MOXEY, ADAM SCHUSSLER, EDWARD P. WORTHINGTON, FRED. SHAW, GEORGE E. PYLE, JAMES E. DRURY.

CAPITAL.

Capital stock paid up in cash	$2,000,000 00	
Amt. of net ledger assets Dec. 31, 1901.		70,701,595 79

INCOME.

Total premium income	$39,653,725 03
Total rents and interest	3,419,084 21
Profit on sale or maturity of securities	193,671 29
Agents' deposits	44,846 08
Supplementary contracts	24,957 00
Total income during the year	$43,336,283 61

DISBURSEMENTS.

Total net amount paid for losses and matured endowments	$11,354,458 93	
Total paid policy-holders		$12,362,164 03
Total miscellaneous expenses		16,134,944 83
Total disbursements		$28,497,108 86

ASSETS.

Value of real estate and ground rents owned by the company	$11,251,482 49	
Mortgage loans on real estate	25,669,560 40	
Loans made to policy-holders on this company's policies assigned as collateral	872,657 32	
Premium notes on policies in force	654,845 62	
Bonds and stocks absolutely owned by the company	42,559,057 17	
Cash in company's office and in banks and trust companies	4,518,533 40	
Interest due on stocks, bonds and other securities and rents	490,029 36	
Net amount of uncollected and deferred premiums	2,551,660 10	
Agents' debit balances	14,634 14	
Market value of bonds and stocks over book value	616,014 02	
Total		$89,198,474 02

Assets Not Admitted.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$1,197,820 84		
Liabilities in such States	18,002 50		
Net deposit	$1,179,818 34		
Agents' debit balances		$14,634 14	
Premium notes or loans and net premiums in item 22 in excess of reserve on policies.		241,667 89	
			256,302 03
Total			$88,942,171 99

LIABILITIES.

Net reserve	$76,562,294 00	
Present value of amounts not yet due on matured installment policies	24,513 00	
Total policy claims	285,387 44	
Unpaid dividends or other profits due policy-holders	35,885 54	
Salaries, rents, etc., due or accrued	164,277 08	
Premiums paid in advance	199,576 56	
Agents' cash deposits	87,486 91	
Special reserve	1,219,627 00	
Total liabilities		78,579,047 53
Surplus as regards policy-holders		$10,363,124 46

EXHIBIT OF POLICIES.

ORDINARY.

	No.	Amount.
In force December 31, 1901	209,786	$183,556,382 00
New policies issued	103,262	80,818,651 00
Old policies revived	4,710	3,673,644 00
Old policies increased	.....	54,143 00
Additions by dividends	.....	10,980 00
Total	317,758	$268,113,800 00
Terminated in 1902	48,767	38,118,067 00
In force December 31, 1902	268,991	$229,995,733 00
Policies re-insured	35	698,148 00

INDUSTRIAL.

In force December 31, 1901	6,008,662	$881,491,451 00
New policies issued	1,976,152	312,990,338 00
Total	7,984,814	$1,194,481,789 00
Terminated in 1902	1,286,523	212,805,483 00
In force December 31, 1902	6,698,291	$981,676,306 00

BUSINESS IN MARYLAND IN 1902.

ORDINARY.	No.	Amount.
In force December 31, 1901	5,426	$4,578,265 00
New policies issued	2,514	1,769,238 00
Total	7,940	$6,347,503 00
Terminated in 1902	1,334	969,548 00
In force December 31, 1902	6,606	$5,377,955 00
INDUSTRIAL.		
In force December 31, 1901	251,194	$30,689,968 00
New policies issued	56,217	7,498,996 00
Total	307,411	$38,188,964 00
Terminated in 1902	38,800	5,400,474 00
Policies in force December 31, 1902	268,611	$32,788,490 00
Premiums received, including ordinary	.....	1,263,014 76
Losses paid, including ordinary	3,597	341,242 81
Losses incurred, including ordinary	3,599	339,721 12

MICHIGAN MUTUAL LIFE INSURANCE COMPANY OF DETROIT, MICH.

Commenced Business November 12, 1867. Capital Stock, $250,000.

O. R. Looker, *President.* A. F. Moore, *Secretary.*

Home Office, 150 Jefferson Ave., Detroit, Mich.

Attorney to accept service in Maryland, . . . J. Burkloe Brown.

General Agent in Maryland, J. Burkloe Brown.

CAPITAL.

Capital stock paid up in cash	$250,000 00	
Amt. of net ledger assets Dec. 31, 1901		$6,992,951 11

INCOME.

Total premium income	$1,425,041 15
Total rents and interest	369,687 29
Profit on sale or maturity of securities	3,845 21
Total income during the year	$1,798,573 65

DISBURSEMENTS.

Total net amount actually paid for losses and matured endowments	$537,771 55	
Total paid policy-holders		$750,762 49
Total miscellaneous expenses		540,931 91
Total disbursements		$1,291,694 40

ASSETS.

Value of real estate unincumbered	$385,550 76	
Mortgage loans on real estate	6,066,669 35	
Loans made to policy-holders on this company's policies assigned as collateral	658,822 74	
Premium notes on policies in force, of which $319.52 is for first year's premiums	73,251 10	
Bonds and stocks absolutely owned by the company	158,391 00	
Cash in company's office and in banks	145,730 83	
Interest due on stocks, bonds and other securities	126,437 82	
Net amount of uncollected and deferred premiums	131,166 11	
Agents' debit balances	11,414 58	
Market value real estate over book value	16,664 09	
Market value bonds and stocks over book value	6,359 00	
Total		$7,780,457 38

ASSETS NOT ADMITTED.

Agents' debit balances		$2,742 52
Total admitted assets		$7,777,714 86

LIABILITIES.

Net reserve	$7,338,799 72	
Present value of amounts not yet due on matured installment policies	12,957 61	
Total policy claims	10,000 00	
Unpaid dividends or other profits due policy-holders	861 60	
Salaries, rents, etc., due or accrued	575 30	
Premiums paid in advance	8,614 26	
Deposit account	1,636 47	
Total liabilities		$7,373,444 96
Surplus as regards policy-holders		$404,269 90

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	27,924	$39,760,202 00
New policies issued	13,520	11,785,674 00
Old policies revived	131	116,125 00
Old policies increased	3,146	2,547,080 00
Additions by dividends	.....	22,051 00
Total	44,721	$54,231,132 00
Terminated in 1902	12,327	11,690,883 00
In force December 31, 1902	32,394	$42,540,249 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	311	$694,603 04
New policies issued	117	181,943 74
Total	428	$876,546 78
Terminated in 1902	83	152,622 79
In force December 31, 1902	345	$723,923 99
Premiums received	.....	25,701 96
Losses paid	6	16,500 00
Losses incurred	6	16,500 00

MUTUAL BENEFIT LIFE INSURANCE COMPANY OF NEWARK, N. J.

Commenced Business April, 1845.

FREDERICK FRELINGHUYSEN, *President.* EDWARD L. DOBBINS, *Secretary.*

HOME OFFICE, 752 BROAD STREET, NEWARK, N. J.

Attorney to accept service in Maryland, ... HENRY P. GODDARD.

General Agent in Maryland, . . . HENRY P. GODDARD.

Amount of net ledger assets Dec. 31, 1901..	$74,788,136 77

INCOME.

Total premium income	$11,932,942 39
Total rents and interest	3,658,901 86

Income—Continued.

Profit on sale of real estate.....	13,174 29
Total income during the year.....	$15,605,018 54

DISBURSEMENTS.

Total net amount paid for losses and matured endowments...	$5,421,165 59	
Total paid policy-holders.....		$8,668,884 09
Total miscellaneous expenses.....		2,499,066 99
Total disbursements.....		$11,167,951 08

ASSETS.

Value of real estate unincumbered.....	$3,055,693 27	
Mortgage loans on real estate.....	42,072,192 44	
Loans secured by pledge of bonds, stocks, or other collateral, per schedule C.....	3,174,450 00	
Loans made to policy-holders on this company's policies assigned as collateral.....	6,987,009 75	
Premium notes on policies in force, of which $33,393.15 is for first year's premiums....	4,711,527 79	
Bonds and stocks absolutely owned by the company	18,361,364 87	
Cash in company's office and in banks.....	839,733 50	
Interest due on stocks, bonds and other securities	1,339,569 56	
Net amount of uncollected and deferred premiums	883,354 58	
Agents' debit balances.....	23,232 61	
Market value bonds and stocks over par val.	1,335,750 00	
Total		$82,783,878 37

ASSETS NOT ADMITTED.

Securities deposited for protection of policy-holders in certain States.....	$10,000 00	
Agents' debit balances.....		24,694 24
Total admitted assets.....		$82,759,184 13

LIABILITIES.

Net reserve	$74,362,918 37	
Present value of amounts not yet due on matured installment policies	259,505 10	
Total policy claims	485,544 38	
Unpaid dividends or other profits due policy-holders	279,180 40	
Salaries, rents, etc., due or accrued	25,000 00	
Premiums paid in advance	56,058 55	
Cost of collection	22,703 50	
Special reserve	612,379 00	
Total liabilities		76,103,289 30
Surplus as regards policy-holders		$6,655,894 83

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	119,417	$288,348,687 00
New policies issued	17,851	37,421,579 00
Old policies revived	120	270,347 00
Old policies increased	85	157,684 00
Additions by dividends	.....	661,948 00
Total	137,473	$326,860,245 00
Terminated in 1902	8,821	18,958,136 00
In force December 31, 1902	128,652	$307,902,109 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	1,590	$4,486,533 00
New policies issued	166	413,015 00
Total	1,756	$4,899,548 00
Terminated in 1902	103	273,952 00
In force December 31, 1902	1,653	$4,625,596 00
Premiums received	.....	134,644 57
Losses paid	49	139,304 00
Losses incurred	49	137,942 00

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, N. Y.

Commenced Business February 1, 1843.

RICHARD A. MCCURDY, *President.* WILLIAM J. EASTON, *Secretary.*

PRINCIPAL OFFICE, 32 NASSAU ST., NEW YORK, N. Y.

Attorney to accept service in Maryland, ... W. H. WOOTTEN.

General Agents in Maryland, W. H. WOOTTEN, H. N. FELL.

Amt. of net ledger assets Dec. 31, 1901...		$320,992,250 67
INCOME.		
Total premium income.....		$56,874,062 15
Total rents and interest.....		14,806,671 57
On sale or maturity of securities.....		1,277,938 48
Consideration for supplementary contracts		332,626 16
From other sources.....		13,724 38
Total income during the year.....		$73,305,022 74
DISBURSEMENTS.		
Total net amt. paid for losses and matured endowments	$21,592,839 84	
Total paid policy-holders.....		$29,071,358 02
Total miscellaneous expenses.....		15,078,949 56
Total disbursements.....		$44,150,307 58
ASSETS.		
Value of real estate and ground rents owned by the company.....	$32,833,323 45	
Mortgage loans on real estate.....	81,566,584 60	
Loans secured by pledge of bonds, stocks, or other collateral, per schedule C.....	10,278,000 00	
Loans made to policy-holders on this company's policies assigned as collateral..	14,620,874 79	
Bonds and stocks absolutely owned by the company	194,776,395 69	
Cash in company's office and in banks and trust companies.....	15,677,925 78	

Assets—Continued.

Interest due on stocks, bonds and other securities and rents	2,540,777 05	
Net amount of uncollected and deferred premiums	4,775,483 48	
Agents' debit balances	393,861 52	
Market value of bonds and stocks over book value	25,363,910 33	
Total		$382,827,136 69

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$9,745,587 92		
Liabilities in such States	165,597 65		
Net deposit		$9,579,990 27	
Agents' debit balances			394,455 39
Total admitted assets			$382,432,681 30

LIABILITIES.

Net reserve	$311,303,247 00	
Present value of amounts not yet due on matured installment policies	852,342 22	
Total policy claims	1,688,186 20	
Dividends or other profits due policy-holders	140,627 50	
Premiums paid in advance	309,055 27	
Reserve for contingent guarantee fund	65,119,223 11	
Surplus to be apportioned in 1903	3,020,000 00	
Total liabilities		$382,432,681 30

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	488,613	$1,241,688,430 00
New policies issued	91,502	204,700,306 00
Old policies revived	951	1,975,879 00
Old policies increased	84	.....
Total	581,150	$1,448,364,615 00
Terminated in 1902	37,956	107,615,956 00
In force December 31, 1902	543,194	$1,340,748,659 00
Policies re-insured	.....	2,360,299 00

BUSINESS IN MARYLAND IN 1902.

	No.	Amount.
In force December 31, 1901	5,457	$15,418,348 00
New policies issued	1,542	3,286,327 00
Total	6,999	$18,704,675 00
Terminated in 1902	354	1,022,969 00
In force December 31, 1902	6,645	$17,681,706 00
Premiums received	.....	600,469 14
Losses paid	110	332,719 12
Losses incurred	107	320,596 28

MUTUAL RESERVE LIFE INSURANCE COMPANY OF NEW YORK.

RE-INCORPORATED APRIL 17, 1902, UNDER LAWS OF NEW YORK.

Commenced Business February 9, 1881.

FREDERICK A. BURNHAM, *President.* CHARLES W. CAMP, *Secretary.*

HOME OFFICE, 305-307-309 BROADWAY, NEW YORK.

Attorney to accept service in Maryland, ... JOHN M. CARTER.

General Agent in Maryland, ... J. H. NICHOLSON.

Amount of net ledger assets Dec. 31, 1901		$4,634,610 50
INCOME.		
Total premium income		$4,579,808 82
Total rents and interest		442,399 78
Fees for altering policies		441 87
Premium notes restored		3,212 52
Total income during the year		$5,025,862 99
DISBURSEMENTS.		
Total net amount paid for losses and matured endowments	$2,878,068 88	
Total paid policy-holders		$3,371,262 56
Total miscellaneous expenses		1,683,275 02
Total disbursements		$5,054,537 58

ASSETS.

Value of real estate unincumbered	$682,448 04	
Mortgage loans on real estate	461,750 00	
Loans made to policy-holders on this company's policies assigned as collateral	2,040,869 42	
Premium notes on policies in force, of which $40,114.79 is for first year's premiums	66,330 31	
Bonds and stocks absolutely owned by the company	508,247 53	
Cash in company's office and in banks	712,903 61	
Interest due on stocks, bonds and other securities	103,317 31	
Net amount of uncollected and deferred premiums	832,594 00	
On deposit with bonded collectors	133,387 00	
Market value real estate over book value	59,382 38	
Market value bonds and stocks over book value	3,189 10	
Net premiums in transit	137,260 00	
Total		$5,741,678 70

Assets Not Admitted.

Securities deposited for protection of policy-holders in certain States	$366,689 62	
Liabilities in such States	129,886 00	
	$236,803 62	

LIABILITIES.

Net reserve	$4,050,329 00	
Total policy claims	1,088,147 57	
Unpaid dividends or other profits due policy-holders	26,771 35	
Unpaid dividends payable to policy-holders, 1903	5,894 43	
Salaries, rents, etc., due or accrued	51,702 86	
Premiums paid in advance	1,073 07	
Liability on policies canceled	2,740 00	
Total liabilities		5,226,658 28
Surplus as regards policy-holders		$515,020 42

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	64,047	$142,191,551 00
New policies issued	18,510	14,883,327 00
Old policies revived	2,634	5,672,106 00
Old policies increased	676	1,790,807 00
Total	85,867	$164,537,791 00
Terminated in 1902	21,166	36,577,603 00
In force December 31, 1902	64,701	$127,960,188 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	633	$1,856,111 00
New policies issued	62	215,507 00
Total	695	$2,071,618 00
Terminated in 1902	201	587,771 00
In force December 31, 1902	494	$1,483,847 00
Premiums received	.....	53,708 59
Losses paid	22	88,301 07
Losses incurred	25	76,183 58

NATIONAL LIFE INSURANCE COMPANY OF MONTPELIER, VT.

Commenced Business February 1, 1850.

JOSEPH A. DE BOER, *President.* OSMAN D. CLARK, *Secretary.*

PRINCIPAL OFFICE, 116 STATE STREET, MONTPELIER, VT.

Attorney to accept service in Maryland, ... M. H. GOODRICH.

General Agents in Maryland, . . { M. H. GOODRICH, BURNETT & SAULSBURY.

Amount of net ledger assets Dec. 31, 1901.. $21,091,705 82

INCOME.

Total premium income		$4,926,022 09
Total rents and interest		1,068,834 82
On sale or maturity of securities		2,327 22
Consideration for supplementary contracts		7,862 00
Total income during the year		$6,005,046 13

DISBURSEMENTS.

Total net amt. paid for losses and matured endowments	$1,234,458 43	
Total paid policy-holders		$1,899,269 27
Total miscellaneous expenses		1,249,226 68
Total disbursements		$3,148,495 95

ASSETS.

Value of real estate and ground rents owned by the company	$1,727,341 19	
Mortgage loans on real estate	9,854,032 32	
Loans secured by pledge of bonds, stocks, or other collateral, per schedule C	24,700 00	
Loans made to policy-holders on this company's policies assigned as collateral	2,455,336 80	
Premium notes on policies in force	882,996 51	
Bonds and stocks absolutely owned by the company	8,411,864 76	
Cash in company's office and in banks and trust companies	592,545 20	
Interest due on stocks, bonds and other securities and rents	442,224 37	
Net amount of uncollected and deferred premiums	583,860 75	
Market val. bonds and stocks over book val.	331,227 00	
Annuity consideration in process of collection	29,462 24	
Total		$25,335,591 14

DEDUCT LEDGER LIABILITIES.

Agents' credit balances	560 78
Total admitted assets	$25,335,030 36

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$13,575 00

LIABILITIES.

Net reserve	$22,207,561 62	
Present value of amounts not yet due on matured installment policies	60,221 97	
Total policy claims	38,209 43	
Unpaid dividends or other profits due policy-holders	7,618 48	
Salaries, rents, etc., due or accrued	100,266 60	
Premiums paid in advance	3,268 75	
Extra life rate endowment reserve	319,577 24	
Liability on policies canceled	13,542 57	
Total liabilities		22,750,266 66
Surplus as regards policy-holders		$2,584,763 70

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	53,392	$108,573,050 00
New policies issued	10,796	20,831,515 00
Old policies revived	117	248,703 00
Old policies increased	.....	3,500 00
Additions by dividends	.....	10,404 00
Total	64,305	$129,667,172 00
Terminated in 1902	5,517	11,365,474 00
In force December 31, 1902	58,788	$118,301,698 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	656	$1,438,729 89
New policies issued	268	436,332 15
Total	924	$1,875,062 04
Terminated in 1902	78	143,684 20
In force December 31, 1902	846	$1,731,377 84
Premiums received	.....	68,120 89
Losses paid	6	11,500 00
Losses incurred	6	11,500 00

NEW ENGLAND MUTUAL LIFE INSURANCE CO. OF BOSTON, MASS.

Commenced Business December 1, 1843.

BENJAMIN F. STEVENS, *President.* S. F. TRULL, *Secretary.*

HOME OFFICE, 87 MILK STREET, BOSTON, MASS.

Attorney to accept service in Maryland, ... FRED. A. SAVAGE.

General Agent in Maryland, ... FRED. A. SAVAGE.

Amount of net ledger assets Dec. 31, 1901..		$30,115,280 32

INCOME.

Total premium income.....		$4,562,764 34
Total rents and interest.....		1,455,008 15
Consideration for supplementary contracts.		45,640 00
Premium notes restored.....		1,249 80
From other sources.....		9,858 25
Total income during the year.....		$6,074,520 54

DISBURSEMENTS.

Total net amt. paid for losses and matured endowments...	$2,242,799 51	
Total paid policy-holders.....		$3,219,488 11
Total miscellaneous expenses.....		1,124,556 40
Total disbursements.....		$4,344,034 51

ASSETS.

Value of real estate unincumbered.....	$2,378,653 99
Mortgage loans on real estate.....	9,597,666 67
Loans secured by pledge of bonds, stocks, or other collateral, per schedule C.....	1,729,195 00
Loans made to policy-holders on this company's policies assigned as collateral.....	1,704,120 08
Premium notes on policies in force.....	228,030 17
Bonds and stocks absolutely owned by the company	15,725,886 00
Cash in company's office and in banks.....	482,214 44

Assets—Continued.

Interest due on stocks, bonds and other securities and rents	179,509 67	
Net uncollected and deferred premiums	593,877 06	
Market val. stocks and bonds over book val.	1,813,064 00	
Total admitted assets		$34,432,217 08

LIABILITIES.

Net reserve	$30,467,958 89	
Present value of amounts not yet due on matured installment policies	42,591 27	
Total policy claims	206,669 00	
Dividends or other profits to be paid policy-holders	188,362 58	
Premiums paid in advance	22,029 02	
Total liabilities		30,927,610 76
Surplus as regards policy-holders		$3,504,606 32

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	48,660	$126,172,422 00
New policies issued	8,260	19,056,316 00
Old policies revived	99	240,594 00
Old policies increased	11	163,581 00
Additions by dividends	.....	78,194 00
Total	57,030	$145,711,107 00
Terminated in 1902	4,149	10,454,471 00
In force December 31, 1902	52,881	$135,256,636 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	1,380	$3,871,021 00
New policies issued	333	845,237 00
Total	1,713	$4,716,258 00
Terminated in 1902	98	290,984 00
In force December 31, 1902	1,615	$4,425,274 00
Premiums received	.....	159,088 32
Losses paid	13	34,717 00
Losses incurred	14	35,717 00

NEW YORK LIFE INSURANCE COMPANY OF NEW YORK.

Commenced Business 1845.

JOHN A. MCCALL, *President.* CHARLES C. WHITNEY, *Secretary.*

HOME OFFICE, 346 BROADWAY, NEW YORK.

Attorney to accept service in Maryland, ... J. E. BRIGGS.

General Agents in Maryland, J. NEWMAN & SONS.

Amt. of net ledger assets Dec. 31, 1901..		$276,729,766 76
INCOME.		
Total premium income.....		$65,049,944 54
Total rents and interest.....		12,945,452 52
Consideration for supplementary contracts		459,894 25
Profit on sale or maturity of ledger assets		649,173 36
Premium notes, loans or liens restored...		3,936 67
Total income during the year.....		$79,108,401 34
DISBURSEMENTS.		
Net amount actually paid for losses and matured endowments.....		$19,977,609 49
Paid policy-holders.....		18,988,016 06
Miscellaneous expenses		7,959,965 92
Total disbursements.....		$46,925,591 47
ASSETS.		
Value of real estate unincumbered.....	$12,880,000 00	
Mortgage loans on real estate.....	26,125,318 09	
Loans secured by pledge of bonds, stocks, or other collateral, per schedule C.....	4,104,000 00	
Loans made to policy-holders on this company's policies assigned as collateral...	22,093,673 94	
Premium notes on policies in force.....	2,664,475 59	
Bonds and stocks absolutely owned by the company	218,423,051 18	
Cash in company's office and in banks....	22,622,057 83	
Interest due on stocks, bonds and other securities	1,870,775 44	
Net amount of uncollected and deferred premiums	5,441,303 68	

Assets—Continued.

Market value bonds and stocks over book value	6,616,244 28	
Total admitted assets		$322,840,900 03

LIABILITIES.

Net reserve	$268,344,420 00	
Present value of amounts not yet due on matured installment policies	785,744 06	
Total policy claims	2,509,476 97	
Unpaid dividends or other profits due policy-holders	185,677 79	
Unpaid interest or dividends to stock-holders	60,003 85	
Commissions to agents	30,766 31	
Premiums paid in advance	890,692 19	
Reserve to provide dividends to policy-holders	50,034,118 86	
Total liabilities		$322,840,900 03

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	599,818	$1,365,369,299 00
New policies issued	155,440	293,329,582 00
Old policies revived	1,444	2,897,000 00
Old policies increased	.....	9,054,707 00
Policies transferred	.....	413,940 00
Total	756,702	$1,671,064,528 00
Terminated in 1902	52,135	117,436,502 00
In force December 31, 1902	704,567	$1,553,628,026 00
Policies re-insured	.....	3,811,962 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	4,216	$11,718,822 00
New policies issued	1,298	2,822,588 00
Total	5,514	$14,541,410 00
Terminated in 1902	366	832,412 00
In force December 31, 1902	5,148	$13,708,998 00
Premiums received	.....	549,245 95
Losses paid	57	199,379 14
Losses incurred	58	200,764 20

NORTHWESTERN MUTUAL LIFE INSURANCE CO. OF MILWAUKEE, WIS.

Commenced Business November 25, 1858.

H. L. Palmer, *President.* J. W. Skinner, *Secretary.*

Principal Office, Broadway and Michigan Sts., Milwaukee.

Attorney to accept service in Maryland, ... Llewellyn Miller.

General Agent in Maryland, . . . Llewellyn Miller.

Amount of net ledger assets Dec. 31, 1901.		$146,731,231 82

INCOME.

Total premium income.....		$24,578,827 19
Total rents and interest.....		7,007,313 79
On sale or maturity of securities.....		25,698 39
Premium notes, loans and liens.....		2,694 78
Consideration for supplementary contracts		511,027 23
From other sources.....		26,743 28
Total income during the year.....		$32,152,304 66

DISBURSEMENTS.

Total net amt. paid for losses and matured endowments.	$7,475,132 68	
Total paid policy-holders.....		$13,553,790 27
Total miscellaneous expenses.....		4,770,907 68
Total disbursements		$18,324,697 95

ASSETS.

Value of real estate and ground rents owned by the company.....	$4,261,545 88	
Mortgage loans on real estate.....	76,543,348 60	
Loans made to policy-holders on this company's policies assigned as collateral...	10,746,187 00	
Premium notes on policies in force.....	292,223 25	
Bonds and stocks absolutely owned by the company	65,834,434 20	

Assets—Continued.

Cash in company's office and in banks and trust companies	2,933,520 89	
Interest due on stocks, bonds and other securities and rents	2,326,009 52	
Net amount of uncollected and deferred premiums	2,107,974 48	
Agents' debit balances	46,382 33	
Market value of bonds over book value	95,995 13	
Total		$165,187,621 28

DEDUCT LEDGER LIABILITIES.

Agents' credit balances	$91,750 35	
All other	7,053 27	
		98,803 62
Total		$165,088,817 66

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$10,413 00	
Liabilities in such States	14,375 00	
Deposit less than liability	$ 3,962 00	
Agents' debit balances		46,382 33
Total admitted assets		$165,042,435 33

LIABILITIES.

Net reserve	$132,673,994 00	
Present value of amounts not yet due on matured installment policies	500,793 00	
Total policy claims	602,714 58	
Unpaid dividends or other profits payable to policy-holders	1,927,772 71	
Due on supplementary contracts	830 00	
Due or accrued bills, fees, etc	67,904 66	
Premiums paid in advance	25,847 12	
Tontine surplus	23,764,948 45	
Total liabilities		159,564,804 52
Surplus as regards policy-holders		$5,477,630 81

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	243,158	$574,705,000 00
New policies issued	29,303	69,022,845 00
Old policies revived	444	1,214,411 00
Old policies increased	603	.....
Additions by dividends	.....	2,682,317 00
Total	273,508	$647,624,573 00
Terminated in 1902	11,414	26,943,290 00
In force December 31, 1902	262,094	$620,681,283 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	2,905	$10,366,315 00
New policies issued	252	986,350 00
Total	3,157	$11,352,665 00
Terminated in 1902	80	296,150 00
In force December 31, 1902	3,077	$11,056,515 00
Premiums received	.....	450,623 73
Losses paid	31	87,044 00
Losses incurred	30	86,044 00

PACIFIC MUTUAL LIFE INSURANCE COMPANY OF SAN FRANCISCO, CAL.

Commenced Business January, 1868. Capital Stock, $500,000.

George A. Moore, *President.* S. M. Marks, *Secretary.*

Home Office, 508 Montgomery St., San Francisco, Cal.

Attorney to accept service in Maryland, ... T. A. Weedon.

General Agent in Maryland, T. A. Weedon.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amt. of net ledger assets Dec. 31, 1901		$4,459,710 85

INCOME.

Total premium income	$1,473,235 85
Total rents and interest	234,664 41
Profit on sale or maturity of securities	13,590 65
Premium income of Accident Department	540,409 61
From other sources	15,459 41
Total income during the year	$2,277,359 93

DISBURSEMENTS.

Total net amount actually paid for losses and matured endowments	$390,499 10	
Total paid policy-holders		$621,002 44
Total miscellaneous expenses		1,133,108 45
Total disbursements		$1,754,110 89

ASSETS.

Value of real estate unincumbered	$399,397 92	
Mortgage loans on real estate	1,180,115 65	
Loans secured by pledge of bonds, stocks, or other collateral, per schedule C	175,900 00	
Loans made to policy-holders on this company's policies assigned as collateral	192,764 16	
Premium notes on policies in force	34,125 77	
Bonds and stocks absolutely owned by the company	2,797,105 60	
Cash in company's office and in banks	165,474 34	
Interest due on stocks, bonds and other securities	76,611 95	
Net amount of uncollected and deferred premiums	269,887 34	
Printed supplies	6,000 00	
Bills receivable, $150.30; agents' debit balances, $9,244.40	9,394 70	
Market value bonds and stocks over book value	170,266 40	
Non-ledger assets Accident Department	133,080 20	
Furniture and fixtures	28,681 75	
Total		$5,638,805 78

Assets Not Admitted.

Bills receivable	$150 30	
Agents' debit balances	9,244 40	
Furniture, fixtures and stationery	34,681 75	
		44,076 45
		$5,594,729 33

LIABILITIES.

Net reserve	$4,467,936 15	
Present value of amounts not yet due on matured installment policies	11,200 00	
Total policy claims	63,585 05	
Total liabilities, Accident Department	231,493 62	
Total liabilities		4,774,214 82
Surplus as regards policy-holders		$820,514 51

EXHIBIT OF POLICIES.

ORDINARY.

	No.	Amount.
In force December 31, 1901	18,515	$34,076,805 00
New policies issued	9,792	13,699,097 00
Old policies revived	152	310,940 00
Old policies increased	.....	17,250 00
Policies transferred	.....	181,481 00
Total	28,459	$48,285,573 00
Terminated in 1902	4,338	7,443,100 00
In force December 31, 1902	24,121	$40,842,473 00
Policies re-insured	109	608,343 00

ACCIDENT.

In force December 31, 1901	$98,464,017 00
New policies issued	164,032,050 00
Total	$262,496,067 00
Terminated in 1902	170,790,717 00
In force December 31, 1902	$91,705,350 00
Policies re-insured	3,964,196 00

BUSINESS IN MARYLAND IN 1902.

ORDINARY.	No.	Amount.
In force December 31, 1901	23	$36,854 00
New policies issued	25	33,500 00
Total	48	$70,354 00
Terminated in 1902	7	5,350 00
In force December 31, 1902	41	$65,004 00
Losses incurred	1	4,000 00
Premiums received		2,024 95

ACCIDENT.	
Risks written in 1902	$1,098,000 00
Premiums received	2,291 17
Losses paid	331 77
Losses incurred	1,581 77
Amount in force December 31, 1902	623,000 00

PENN MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.

Commenced Business May 25, 1847.

HARRY F. WEST, *President.* HENRY C. BROWN, *Secretary.*

PRINCIPAL OFFICE, 921, 923 AND 925 CHESTNUT ST., PHILADELPHIA, PA.

Attorney to accept service in Maryland. . . . . . FRANK MARKOE.

General Agent in Maryland, ... FRANK MARKOE.

Amount of net ledger assets Dec. 31, 1901	$46,380,860 74

INCOME.

Total premium income	$10,709,248 47
Total rents and interest	2,444,828 65
On sale or maturity of securities	61,013 45
Premium notes restored	3,952 60
Consideration for supplementary contracts	215,412 00
From other sources	6,112 73
Total income during the year	$13,440,567 90

DISBURSEMENTS.

Total net amt. paid for losses and matured endowments...$3,344,315 40

Disbursements—Continued.

Total paid policy-holders		$4,861,303 53
Total miscellaneous expenses		2,781,994 89
Total disbursements		$7,643,298 42

ASSETS.

Value of real estate and ground rents owned by the company	$2,907,902 11	
Mortgage loans on real estate	20,488,000 29	
Loans secured by pledge of bonds, stocks, or other collateral, per schedule C	3,752,272 73	
Loans made to policy-holders on this company's policies assigned as collateral	4,236,182 00	
Premium notes on policies in force, of which $7,168.48 is for first year's premiums	1,154,072 60	
Bonds and stocks absolutely owned by the company	18,922,808 72	
Cash in company's office and in banks and trust companies	520,106 02	
Interest due on stocks, bonds and other securities and rents	470,252 51	
Net amount of uncollected and deferred premiums	1,291,389 12	
Bills receivable	185,133 83	
Agents' debit balances	1,845 67	
Furniture	7,376 06	
Market val. bonds and stocks over book val.	580,761 53	
Temporary obligations for premiums	97,497 75	
Total		$54,615,600 94
Deduct ledger liabilities—Agents' credit balances		162.193 74
Total		$54,453,407 20

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$10,900 00	
Liabilities in such States	2,300 00	
Net deposit	$ 8,600 00	
Supplies, printed matter, stationery, furniture, etc		$7,376 06
Agents' debit balances		1,845 67
Cash advanced to agents		185,133 83

ASSETS NOT ADMITTED.—*Continued.*

Bills receivable	97,497 75	
		291,853 31
Total admitted assets		$54,161,553 89

LIABILITIES.

Net reserve	$45,800,114 00	
Present value of amounts not yet due on matured installment policies	766,559 00	
Total policy claims	329,004 00	
Unpaid dividends or other profits due policy-holders	124,797 72	
Unpaid interest or dividends to policy-holders subsequent to 1903	3,245,997 09	
Premiums paid in advance	41,945 71	
Commissions due to agents	10,195 75	
Special reserve	867,102 00	
Trust deposits	13,821 00	
Total liabilities		51,199,536 27
Surplus as regards policy-holders		$2,962,017 62

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	96,349	$234,903,286 00
New policies issued	20,368	45,177,407 00
Old policies revived	4,136	9,972,036 00
Old policies increased and changed	162	516,539 00
Total	121,015	$290,569,268 00
Terminated in 1902	9,189	21,677,495 00
In force December 31, 1902	111,826	$268,891,773 00
Policies re-insured	57	1,476,900 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	1,123	$3,262,502 00
New policies issued	139	266,920 00
Total	1,262	$3,529,422 00
Terminated in 1902	93	256,987 00
In force December 31, 1902	1,169	$3,272,435 00
Premiums received	.....	123,163 71
Losses paid	15	33,231 00
Losses incurred	17	34,686 00

PHOENIX MUTUAL LIFE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business May, 1851.

JONATHAN B. BUNCE, *President.* WILLIAM A. MOORE, *Secretary.*

PRINCIPAL OFFICE, 49 PEARL ST., HARTFORD, CONN.

Attorney to accept service in Maryland, . . GEORGE M. KIMBERLEY.

General Agents in Maryland, HOPKINS & KIMBERLEY.

Amount of net ledger assets Dec. 31, 1901..	$13,822,864 74

INCOME.

Total premium income.....	$2,763,862 03
Total rents and interest.....	722,976 75
Profit on sale or maturity of ledger assets..	36,422 01
Guarantee of mortgage loans.....	874 84
Total income during the year.....	$3,567,307 30

DISBURSEMENTS.

Total net amount paid for losses and matured endowments....	$982,693 63	
Total paid policy-holders.....		$1,524,757 08
Total miscellaneous expenses.....		763,164 99
Total disbursements.....		$2,287,922 07

ASSETS.

Real estate owned by company.....	$777,882 01
Mortgage loans on real estate.....	8,977,510 17
Loans made to policy-holders on this company's policies assigned as collateral....	706,877 00
Premium notes on policies in force.....	250,988 55
Bonds and stocks owned by company.....	3,979,817 73
Cash in company's office and in banks.....	409,174 51
Interest due on stocks, bonds and other securities	181,559 25

Assets—Continued.

Net amount of uncollected and deferred premiums	251,112 31	
Market value bonds and stocks over book value	164,290 87	
Total admitted assets		$15,699,212 40

LIABILITIES.

Net reserve	$14,730,963 00	
Present value of amounts not yet due on matured installment policies	37,905 00	
Net policy claims	39,582 00	
Dividends to policy-holders 1903	10,414 00	
Premiums paid in advance	15,467 00	
Special policy reserve	159,732 00	
Total liabilities		$14,994,063 00
Surplus as regards policy-holders		$705,149 40

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	40,036	$65,872,834 00
New policies issued	7,026	12,499,853 00
Old policies revived	43	83,368 00
Old policies changed and increased	370	664,314 00
Total	47,475	$79,120,369 00
Terminated in 1902	4,763	8,255,777 00
In force December 31, 1902	42,712	$70,864,592 00
Policies re-insured	70	654,550 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	232	$551,430 00
New policies issued	64	195,000 00
Total	296	$746,430 00
Terminated in 1902	30	60,702 00
In force December 31, 1902	266	$685,728 00
Premiums received	.....	25,995 86
Losses paid	5	14.030 00
Losses incurred	4	9,030 00

THE PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA, PA.

Commenced Business June, 1865. Capital Stock, $1,000,000.

SAMUEL R. SHIPLEY, *President.* C. WALTER BORTON, *Secretary.*

PRINCIPAL OFFICE, 409 CHESTNUT STREET, PHILADELPHIA, PA.

Attorney to accept service in Maryland, . . . ELISHA H. WALKER.

General Agents in Maryland, . . . WALKER & TAYLOR.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amt. of net ledger assets Dec. 31, 1901		$43,886,467 16

INCOME.

Total premium income	$6,015,502 54
Total rents and interest	2,088,262 93
Profit on sale or maturity of ledger assets	263,992 35
Consideration for supplementary contracts	96,731 30
Total income during the year	$8,464,489 12

DISBURSEMENTS.

Total net amt. paid for losses and matured endowments	$2,780,440 39	
Total paid policy-holders		$3,993,739 35
Total miscellaneous expenses		1,151,201 65
Total disbursements		$5,144,941 00

ASSETS.

Real estate owned by company	$3,230,039 62
Mortgage loans on real estate	13,362,035 06
Loans secured by pledge of collateral	8,146,372 40
Loans to policy-holders on this company's policies	3,937,619 16
Premium notes on policies in force	8,284 66
Bonds and stocks absolutely owned by the company	18,161,040 03

Assets—Continued.

Cash in company's office and in banks.....	360,624 35	
Interest and rents due and accrued.....	324,169 45	
Net uncollected and deferred premiums.....	854,693 94	
Market val. bonds and stocks over book val.	836,543 97	
Total admitted assets.....		$49,221,422 64

LIABILITIES.

Net reserve.....	$40,935,001 00	
Present value of amounts not yet due on matured installment policies.....	251,286 00	
Net policy claims.....	95,732 61	
Liability on canceled policies.....	143,398 00	
Salaries, rents, etc., due or accrued.....	779 81	
Premiums paid in advance.....	414,179 31	
Dividends due policy-holders.....	63,281 74	
Total liabilities.....		41,903,658 47
Surplus as regards policy-holders.....		$7,317,764 17

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901.....	49,321	$141,974,722 00
New policies issued.....	6,634	17,121,614 00
Old policies revived.....	211	565,929 00
Old policies changed and increased.....	150	409,992 00
Total	56,316	$160,072,257 00
Terminated in 1902.....	3,175	8,923,022 00
In force December 31, 1902.....	53,141	$151,149,235 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901.....	2,727	$9,651,505 00
New policies issued.....	284	967,884 00
Total	3,011	10,619,389 00
Terminated in 1902.....	144	568,232 00
In force December 31, 1902.....	2,867	$10,051,157 00
Premiums received	.....	375,632 31
Losses paid.....	24	104,292 00
Losses incurred	24	104,292 00

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

Commenced Business August 10, 1875. Capital Stock, $100,000.

EDWARD W. SCOTT, *President.* WILLIAM E. STEVENS, *Secretary.*

PRINCIPAL OFFICE, 346 BROADWAY, NEW YORK, N. Y.

Attorney to accept service in Maryland, ... JAS. H. MCCLELLAN.

General Agents in Maryland, SKILES, MCCORMICK & BALL.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amt. of net ledger assets Dec. 31, 1901		$4,406,068 95

INCOME.

Total premium income		$3,644,750 95
Total rents and interest		314,990 76
Profit on sale or maturity of securities		149,533 28
Deposits for rents		563 99
Premium notes restored		576 09
Total income during the year		$4,110,415 07

DISBURSEMENTS.

Total net amount paid for losses and matured endowments	$1,265,712 86	
Total paid policy-holders		$1,612,113 75
Total miscellaneous expenses		1,356,038 61
Total disbursements		$2,968,152 36

ASSETS.

Real estate owned by the company	$1,566,773 87
Mortgage loans on real estate	524,600 00
Loans secured by pledge of collateral	5,000 00
Loans made to policy-holders on this company's policies assigned as collateral	1,853,648 65
Premium notes on policies in force, of which $2,739.56 is for first year's premiums	181,579 31
Bonds and stocks absolutely owned by the company	660,298 51
Cash in company's office and in banks	500,132 27
Interest due on stocks, bonds and other securities	64,956 22

Assets—Continued.

Net amount of uncollected and deferred premiums		479,829 00	
Bills receivable		1,194 11	
Agents' debit balances		215,104 94	
Market value of real estate over book value		146,226 13	
Market value bonds and stocks over book value		48,595 13	
Loans at interest to agents		40,000 00	
Total			$6,287,938 14

ASSETS NOT ADMITTED.

Securities deposited in various States for the protection of policy-holders in such States (market value)	$194,091 81		
Bills receivable		$1,194 11	
Agents' debit balances		215,104 94	
Premiums in excess of reserve on policies		59,101 00	
Total			275,400 05
Total admitted assets			$6,012,538 09

LIABILITIES.

Net reserve	$5,111,258 00	
Present value of amounts not yet due on matured installment policies	7,471 00	
Total policy claims	166,549 00	
Unpaid dividends or other profits due policy-holders	212 11	
Trust funds and accrued interest	13,557 73	
Liability on canceled policies	5,213 69	
Total liabilities		5,204,261 53
Surplus as regards policy-holders		$808,276 56

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	31,455	$93,832,136 00
New policies issued	16,570	29,546,193 00
Old policies revived	164	512,916 00
Old policies increased	2,354	5,312,804 00
Total	50,543	$129,204,049 00
Terminated in 1902	10,315	31,044,416 00
In force December 31, 1902	40,228	$98,159,633 00

BUSINESS IN MARYLAND IN 1902.

	No.	Amount.
In force December 31, 1901	172	$648,157 00
New policies issued	162	241,669 00
Total	334	889,826 00
Terminated in 1902	94	330,170 00
In force December 31, 1902	240	$559,656 00
Premiums received	.....	17,891 99
Losses paid	1	2,500 00
Losses incurred	1	2,500 00

PRUDENTIAL INSURANCE COMPANY OF AMERICA OF NEWARK, N. J.

Commenced Business 1876. Capital Stock, $2,000,000.

JOHN F. DRYDEN, *President.* EDWARD GRAY, *Secretary.*

PRINCIPAL OFFICE. 761 TO 769 BROAD ST., NEWARK, N. J.

Attorney to accept service in Maryland, ... OLIVER F. DAY.

General Agents in Maryland, S. F. MILLER, ARTHUR W. HINDLE, J. W. ST. CLAIR, GILBERT R. WALTER, ARTHUR CLARKE, F. J. JOHNSON, HARRY N. MCGEOCH, CHARLES H. WILCOX, J. NASH WILSON.

CAPITAL.

Capital stock paid up in cash	$2,000,000 00	
Amt. of net ledger assets Dec. 31, 1901		$45,801,569 90

INCOME.

Total premium income	$31,138,717 47
Total rents and interest	2,292,413 64
Profit on sale or maturity of ledger assets	121,569 34
Consideration for supplementary contracts	88,275 00
Premium notes on revived policies	11,336 43
Conscience fund	8 00
Total income during the year	$33,652,319 88

DISBURSEMENTS.

Net amount paid for losses and matured endowments	$8,122,805 17	
Total paid policy-holders		9,491,459 42
Total miscellaneous expenses		13,369,934 78
Total disbursements		$22,861,394 20

ASSETS.

Real estate owned by the company	$11,863,588 51	
Mortgage loans on real estate	10,996,953 27	
Loans secured by pledge of collateral	4,736,750 00	
Loans made to policy-holders on this company's policies assigned as collateral	887,222 20	
Premium notes on policies in force	179,694 63	
Bonds and stocks absolutely owned by the company	23,012,217 46	
Cash in company's office and in banks	4,916,069 51	
Interest and rents due and accrued	384,521 34	
Uncollected and deferred premiums	1,812,795 96	
Market value bonds and stocks over book value	1,455,526 99	
Furniture, stationery, etc	280,770 14	
Total		$60,526,110 01

ASSETS NOT ADMITTED.

Furniture, fixtures, etc		280,770 14
Total admitted assets		$60,245,339 87

LIABILITIES.

Net reserve	$49,800,630 00	
Present value of amounts not yet due on matured installment policies	88,688 41	
Net policy claims	255,884 28	
Dividends or other profits due policy-holders	39,368 11	
Dividends to policy-holders, 1903	215,070 98	
Salaries, rents, etc., due or accrued	116,400 73	
Premiums paid in advance	180,811 90	
Unearned interest on policy loans	27,078 13	
Total liabilities		50,723,934 54
Surplus as regards policy-holders		$9,521,405 33

EXHIBIT OF POLICIES.

ORDINARY.	No.	Amount.
In force December 31, 1901	170,443	$195,708,909 00
New policies issued	72,290	83,367,434 00
Old policies revived	4,276	3,969,083 00
Old policies changed and increased	.....	530,201 00
Additions by dividends	.....	43,171 00
Total	247,009	$283,618,798 00
Terminated in 1902	32,000	32,055,224 00
In force December 31, 1902	215,009	$251,563,574 00
Policies re-insured	109	2,718,081 00
INDUSTRIAL.		
In force December 31, 1901	4,290,539	$498,127,133 00
New policies issued	1,439,844	184,327,303 00
Total	5,730,383	$682,454,436 00
Terminated in 1902	1,038,201	131,990,171 00
In force December 31, 1902	4,692,182	$550,464,265 00

BUSINESS IN MARYLAND IN 1902.

ORDINARY.		
In force December 31, 1901	1,752	$1.955,098 00
New policies issued	978	1,123,680 00
Total	2,730	$3,078,778 00
Terminated in 1902	454	422,825 00
In force December 31, 1902	2,276	$2,655,953 00
Premiums received	.....	97,802 24
Losses paid	15	13,741 13
Losses incurred	14	13,241 13
INDUSTRIAL.		
In force December 31, 1901	99,089	$10,403,581 00
New policies issued	31,604	3,626,650 00
Total	130,693	$14,030,231 00
Terminated in 1902	22,893	2,611,208 00
In force December 31, 1902	107,800	$11,419,023 00
Premiums received	.....	476,401 14
Losses paid	1,617	141,658 49
Losses incurred	1,615	140,456 84

SECURITY MUTUAL LIFE INSURANCE COMPANY OF BINGHAMTON, N. Y.

Commenced Business January 3, 1887.

CHARLES M. TURNER, *President.* CHARLES A. LA DUE, *Registrar.*

PRINCIPAL OFFICE, PHELPS BUILDING, BINGHAMTON, N. Y.

Attorney to accept service in Maryland, . . . WILSON WILLIAMS.

General Agent in Maryland, . . . WILSON WILLIAMS.

Amount of net ledger assets Dec. 31, 1901....		$1,165,405 24
INCOME.		
Total premium income.....		$1,012,348 71
Total rents and interest.....		37,801 40
Registration fees.....		2,663 00
Exchange		1,613 05
Consideration for supplementary contracts...		24,770 78
Total income during the year.....		$1,079,196 94
DISBURSEMENTS.		
Net amount paid for losses and matured endowments.....	$353,468 90	
Total paid policy-holders.....		$369,932 23
Total miscellaneous expenses.....		537,471 87
Total disbursements.....		$907,404 10
ASSETS.		
Real estate owned by company.....	$48,706 45	
Mortgage loans on real estate.....	349,100 00	
Loans secured by pledge of collateral.....	23,749 30	
Loans made to policy-holders on this company's policies assigned as collateral.....	132,702 73	
Premium notes on policies in force, of which $9,263.67 is for first year's premiums.....	9,263 67	
Bonds absolutely owned by the company.....	482,606 00	
Cash in company's office and in banks.....	150,658 17	
Interest due and accrued.....	14,867 38	
Uncollected and deferred premiums.....	78,670 50	
Agents' debit balances.....	140,411 76	

Assets—Continued.

Market value real estate over book value	3,093 59	
Total		$1,433,335 97

ASSETS NOT ADMITTED.

Agents' debit balances	$140,411 76	
Premium notes on policies in excess of their net value	77,658 88	
Ledger assets over market value	7,877 25	
		225,947 89
Total admitted assets		$1,207,388 08

LIABILITIES.

Net reserve	$534,596 00	
Present value of amounts not yet due on matured installment policies	58,347 47	
Net policy claims	30,500 00	
Salaries, rents, etc., due or accrued	15,089 65	
Total liabilities		638,533 12
Surplus as regards policy-holders		$568,854 96

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	17,035	$32,366,384 00
New policies issued	5,835	9,248,400 00
Old policies revived	268	543,506 00
Old policies changed and increased	2,607	5,292,401 00
Total	25,745	$47,450,691 00
Terminated in 1902	6,151	11,113,825 00
In force December 31, 1902	19,594	$36,336,866 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	142	$285,842 00
New policies issued	75	178,106 00
Total	217	$463,948 00
Terminated in 1902	34	67,520 00
In force December 31, 1902	183	$396,428 00
Premiums received	.....	12,605 87
Losses paid	1	1,000 00
Losses incurred	1	1,000 00

SECURITY TRUST AND LIFE INSURANCE CO. OF PHILADELPHIA, PA.

Commenced Business July 15, 1895. Capital Stock, $500,000.

ROBERT E. PATTISON, *President.* O. A. CRAINE, *Secretary.*

PRINCIPAL OFFICE, 1011 CHESTNUT STREET, PHILADELPHIA, PA.

Attorney to accept service in Maryland, ... JAMES C. GITTINGS.

General Agent in Maryland, . . . DR. JAMES H. FRAZER.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amt. of net ledger assets Dec. 31, 1901		$1,587,116 68

INCOME.

Total premium income		794,913 40
Total rents and interest		222,304 92
Profit and loss		5,500 00
Premium notes on revived policies		224 43
Consideration for supplementary contracts		7,350 00
Total income during the year		$1,030,292 75

DISBURSEMENTS.

Total net amount paid for losses and matured endowments	$398,073 47	
Total paid policy-holders		$427,536 26
Total miscellaneous expenses		444,545 34
Total disbursements		$872,081 60

ASSETS.

Real estate owned by the company	$1,147,500 00
Mortgage loans on real estate	119,300 00
Loans secured by pledge of collateral	250 00
Loans made to policy-holders on this company's policies assigned as collateral	53,944 40
Premium notes on policies in force	56,482 75
Bonds and stocks absolutely owned by the company	222,775 00

Assets—Continued.

Cash in company's office and in banks	72,821 88	
Interest and rents due and accrued	16,475 65	
Uncollected and deferred premiums	89,294 66	
Bills receivable	2,927 40	
Agents' debit balances	45,422 29	
Company's stock	18,500 00	
Other items	5,404 11	
Total gross assets		$2,106,284 14

ASSETS NOT ADMITTED.

Bills receivable	$2,927 40	
Company's stock owned	18,500 00	
Grable contract, $2,123.14; suspense account, $120.50	2,243 64	
		23,671 04
Total admitted assets		$2,082,613 10

LIABILITIES.

Net reserve	$1,388,911 50	
Present value of amounts not yet due on matured installment policies	25,230 00	
Total policy claims	75,896 43	
Commissions due to agents	925 25	
Accrued interest	14,291 67	
Salaries, rents, etc., due or accrued	785 47	
Special fund to meet contingent liabilities	72,219 71	
Total liabilities		1,578,260 03
Surplus as regards policy-holders		$504,353 07

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	8,823	$17,012,908 00
New policies issued	1,544	2,156,423 00
Old policies revived	43	75,990 00
Old policies changed and increased	1,340	3,731,155 00
Total	11,750	$22,976,476 00
Terminated in 1902	3,085	6,725,705 00
In force December 31, 1902	8,665	$16,250,771 00

BUSINESS IN MARYLAND IN 1902.

	No.	Amount.
In force December 31, 1901	208	$385,915 00
New policies issued	57	75,827 00
Total	265	$461,742 00
Terminated in 1902	44	90,000 00
In force December 31, 1902	221	$371,742 00
Premiums received	.....	16,963 67
Losses paid	2	7,000 00
Losses incurred	2	7,000 00

STATE MUTUAL LIFE ASSURANCE COMPANY OF WORCESTER, MASS.

Commenced Business June 1, 1845.

A. G. Bullock, *President.* .. H. M. Witter, *Secretary.*

Principal Office, 340 Main Street, Worcester, Mass.

Attorney to accept service in Maryland, ... George C. Gantz.

General Agents in Maryland, . . . George C. Gantz, Edward L. Gernand.

Amount of net ledger assets Dec. 31, 1901.. $18,090,622 44

INCOME.

Total premium income		$3,558,237 74
Total rents and interest		859,943 50
Profit on sale or maturity of ledger assets		40,725 46
Total income during the year		$4,458,906 70

DISBURSEMENTS.

Total net amt. paid for losses and matured endowments	$930,845 94	
Total paid policy-holders		$1,715,695 78
Total miscellaneous expenses		813,788 78
Total disbursements		$2,529,484 56

ASSETS.

Real estate owned by the company	$1,314,650 00	
Mortgage loans on real estate	3,337,401 00	
Loans secured by pledge of collateral	760,875 00	
Loans made to policy-holders on this company's policies assigned as collateral	1,544,213 00	
Bonds and stocks absolutely owned by the company	12,615,355 00	
Cash in company's office and in banks	398,050 58	
Interest and rents due and accrued	256,263 95	
Uncollected and deferred premiums	458,871 82	
Loans to corporations	49,500 00	
Market val. bonds and stocks over book val.	943,380 00	
Total admitted assets		$21,678,560 35

LIABILITIES.

Net reserve	$19,128,423 00	
Present value of amounts not yet due on matured installment policies	10,220 00	
Net policy claims	36,602 00	
Dividends or other profits due policy-holders	19,837 00	
Dividends to policy-holders, 1903	7,775 00	
Premiums paid in advance	34,217 00	
Dividends apportioned to policies of 1899	22,734 00	
Dividends apportioned to policies of 1900	13,857 00	
Dividends apportioned to policies of 1901	7,634 00	
Total liabilities		$19,281,299 00
Surplus as regards policy-holders		$2,397,261 35

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	32,356	$87,424,149 00
New policies issued	5,641	14,056,588 00
Old policies revived	26	48,200 00
Old policies changed and increased	12	97,744 00
Additions by dividends	.....	179,774 00
Total	38,035	$101,806,455 00
Terminated in 1902	2,492	6,839,781 00
In force December 31, 1902	35,543	$94,966,674 00
Policies re-insured	72	876,600 00

BUSINESS IN MARYLAND IN 1902.

	No.	Amount.
In force December 31, 1901	1,455	$3,544,260 00
New policies issued	192	418,827 00
Total	1,647	$3,963,087 00
Terminated in 1902	116	257,840 00
In force December 31, 1902	1,531	$3,705,247 00
Premiums received	.....	131,785 47
Losses paid	43	36,828 84
Losses incurred	44	37,828 84

TRAVELERS LIFE INSURANCE COMPANY OF HARTFORD, CONN.

Commenced Business April 1, 1864. Capital Stock, $1,000,000.

SYLVESTER C. DUNHAM, *President.* JOHN E. MORRIS, *Secretary.*

PRINCIPAL OFFICE, 56 PROSPECT ST., HARTFORD, CONN.

Attorney to accept service in Maryland, . . WILLIAM L. MARBURY.

General Agent in Maryland, W. R. MOORE.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amount of net ledger assets Dec. 31, 1901		$31,315,621 54

INCOME.

Total premium income	$8,284,901 88
Total rents and interest	1,605,019 69
On sale or maturity of securities	108,029 68
Consideration for supplementary contracts	207,316 00
Total income during the year	$10,205,267 25

DISBURSEMENTS.

Total net amt. paid for losses and matured endowments	$1,668,316 59	
Total paid policy-holders		3,485,795 07
Total miscellaneous expenses		3,188,110 33
Total disbursements		$6,673,905 40

ASSETS.

Value of real estate and ground rents owned by the company	$1,193,531 62	
Mortgage loans on real estate	7,415,963 86	
Loans secured by pledge of bonds, stocks, or other collateral	630,043 83	
Loans made to policy-holders on this company's policies assigned as collateral	1,989,475 00	
Bonds and stocks absolutely owned by the company	22,167,113 74	
Cash in company's office and in banks	1,435,319 58	
Interest due on stocks, bonds and other securities	298,429 21	
Net amount of uncollected and deferred premiums	690,763 03	
Agents' debit balances	15,535 76	
Market value of bonds and stocks over book value	1,257,728 11	
Total		$37,093,903 74

ASSETS NOT ADMITTED.

Agents' debit balances	$15,535 76
Total admitted assets	$37,078,367 98

LIABILITIES.

Net reserve	$28,493,820 81	
Present value of amounts not yet due on matured installment policies	1,386,903 00	
Total policy claims	1,206,960 16	
Salaries, rents, etc., due or accrued	110,000 00	
Premiums paid in advance	34,730 11	
Cost of collecting premiums	11,625 53	
Additional reserve, Liability Department	400,000 00	
Reserve to protect security valuations	100,000 00	
Total liabilities		31,744,039 61
Surplus as regards policy-holders		$5,334,328 37

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	45,912	$114,691,241 00
New policies issued	7,091	15,637,995 00
Old policies revived	74	224,348 00
Old policies increased	.....	79,825 00
Policies transferred	443	1,220,825 00
Total	53,520	$131,854,234 00
Terminated in 1902	3,592	8,693,413 00
In force December 31, 1902	49,928	$123,160,821 00
Policies re-insured	396	3,998,574 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	432	$1,277,968 00
New policies issued	121	295,432 00
Total	553	$1,573,400 00
Terminated in 1902	60	134,615 00
In force December 31, 1902	493	$1,438,785 00
Premiums received	.....	37,622 68
Losses paid	.....	10,100 00
Losses incurred	.....	5,165 00

UNION CENTRAL LIFE INSURANCE COMPANY OF CINCINNATI, OHIO.

Commenced Business, 1867. Capital Stock, $100,000.

JOHN M. PATTISON, *President.* E. P. MARSHALL, *Secretary.*

PRINCIPAL OFFICE, 353 WEST FOURTH STREET, CINCINNATI, OHIO.

Attorney to accept service in Maryland, . . . JAMES H. MCCLELLAN.

General Agent in Maryland, ... C. C. HAZELL.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amt. of net ledger assets Dec. 31, 1901.		$28,615,580 21

INCOME.

Total premium income	$6,081,519 22
Total rents and interest	1,822,306 12
Profit on sale of real estate	860 37
Consideration for supplementary contracts	130,250 00
Total income during the year	$8,034,935 71

DISBURSEMENTS.

Total net amt. paid for losses and matured endowments	$1,788,778 86	
Total paid policy-holders		$2,581,227 37
Total miscellaneous expenses		1,602,832 42
Total disbursements		$4,184,059 79

ASSETS.

Real estate owned by the company	$321,591 92	
Mortgage loans on real estate	27,360,063 09	
Loans made to policy-holders on this company's policies assigned as collateral	2,993,242 92	
Premium notes on policies in force, of which $246,498.39 is for first year's premiums	1,281,894 77	
Bonds owned by the company	10,000 00	
Cash in company's office and in banks	346,453 34	
Interest and rents due and accrued	1,087,997 28	
Uncollected and deferred premiums	554,016 88	
Bills receivable	29,501 76	
Agents' debit balances	123,708 33	
Market value bonds over book value	975 00	
Total gross assets		$34,109,445 29

Assets Not Admitted.

Bills receivable	$29,501 76	
Agents' debit balances	139,468 43	
Depreciation of real estate	14,659 19	
		183,629 38
Total admitted assets		$33,925,815 91

LIABILITIES.

Net reserve	$28,331,178 00	
Present value of amounts not yet due on matured installment policies	124,150 00	
Net policy claims	88,669 00	
Dividends or other profits due policy-holders	13,848 39	
Commissions due agents on premium notes.	173,558 76	
Cost of collecting deferred premiums	22,908 81	
Premiums paid in advance	98,916 38	
Unpaid premiums on re-insured policies	24,807 00	
Total liabilities		28,878,036 34
Surplus as regards policy-holders		$5,047,779 57

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	87,592	$159,231,366 00
New policies issued	16,078	29,083,688 00
Old policies revived	294	543,250 00
Additions by dividends	.....	127,122 00
Total	103,964	$188,985,426 00
Terminated in 1902	6,967	13,258,524 00
In force December 31, 1902	96,997	$175,726,902 00
Policies re-insured	493	6,057,717 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	590	$1,217,856 00
New policies issued	167	325,816 00
Total	757	$1,543,672 00
Terminated in 1902	92	166,540 00
In force December 31, 1902	665	$1,377,132 00
Premiums received	.....	48,479 44
Losses paid	4	8,964 00
Losses incurred	4	8,964 00

UNION MUTUAL LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

Commenced Business October 1, 1849.

FREDERICK E. RICHARDS, *President.* J. FRANK LANG, *Secretary.*

PRINCIPAL OFFICE, 396 CONGRESS ST., PORTLAND, MAINE.

Attorney to accept service in Maryland, ... AUBREY BIRD.

General Agent in Maryland, AUBREY BIRD.

Amount of net ledger assets Dec. 31, 1901....		$8,426,296 29

INCOME.

Total premium income.....		$1,848,279 48
Total rents and interest.....		389,340 96
Consideration for supplementary contracts..		7,090 80
Total income during the year.....		$2,244,711 24

DISBURSEMENTS.

Total net amount paid for losses and matured endowments.....	$808,443 71	
Total paid policy-holders.....		$976,616 31
Total miscellaneous expenses.....		700,622 09
Total disbursements.....		$1,677,238 40

ASSETS.

Real estate owned by the company.....	$1,313,079 00
Mortgage loans on real estate.....	1,122,904 68
Loans secured by pledge of collateral.....	671,707 50
Loans made to policy-holders on this company's policies assigned as collateral.....	63,187 38
Premium notes on policies in force.....	153,398 66
Bonds and stocks absolutely owned by the company	5,599,368 15
Cash in company's office and in banks.....	43,912 20
Interest and rents due and accrued.....	67,295 56

Assets—Continued.

Uncollected and deferred premiums	201,907 23	
Bills receivable	9,933 22	
Agents' debit balances	16,278 34	
Policy claims settled	385 28	
Market value bonds and stocks over book value	371,170 47	
Total gross assets		$9,634,527 67

ASSETS NOT ADMITTED.

Bills receivable and interest	$10,132 62	
Agents' debit balances	16,278 34	
		26,410 96
Total admitted assets		$9,608,116 71

LIABILITIES.

Net reserve	$8,814,811 00	
Present value of amounts not yet due on matured installment policies	26,973 00	
Net policy claims	95,349 69	
Dividends or other profits due policy-holders.	5,101 94	
Commissions to agents on premium notes	1,000 00	
Contingent reserve	22 00	
Premiums paid in advance	3,289 29	
Total liabilities		8,946,546 92
Surplus as regards policy-holders		$661,569 79

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	35,284	$52,945,043 56
New policies issued	5,369	7,086,139 00
Old policies revived	65	84,873 46
Old policies changed and increased	62	35,506 44
Additions by dividends	.....	88,329 53
Policies transferred	453	687,311 00
Total	41,233	$60,927,202 99
Terminated in 1902	4,555	6,808,577 41
In force December 31, 1902	36,678	$54,118,625 58
Policies re-insured	15	105,000 00

BUSINESS IN MARYLAND IN 1902.

	No.	Amount.
In force December 31, 1901	389	$521,320 04
New policies issued	78	91,714 18
Total	467	$613,034 22
Terminated in 1902	64	72,477 28
In force December 31, 1902	403	$540,556 94
Premiums received	.....	17,018 48
Losses paid	8	14,828 90
Losses incurred	7	13,792 06

UNITED STATES LIFE INSURANCE COMPANY OF NEW YORK, N. Y.

Commenced Business March, 1850. Capital Stock, $440,000.

JOHN P. MUNN, M. D., *President.* A. WHEELWRIGHT, *Secretary.*

PRINCIPAL OFFICE, 273-277 BROADWAY, NEW YORK CITY.

Attorney to accept service in Maryland, ... W. W. McINTIRE.

General Agent in Maryland, ... W. W. McINTIRE.

CAPITAL.

Capital stock paid up in cash	$440,000 00	
Amt. of net ledger assets Dec. 31, 1901		$7,949,290 07

INCOME.

Total premium income	$1,460,633 81
Total rents and interest	418,265 83
Profit on sale or maturity of ledger assets	46,701 95
Consideration for supplementary contracts	26,620 00
Premium notes on revived policies	2,649 48
Internal revenue taxes	135 35
Total income during the year	$1,955,006 42

DISBURSEMENTS.

Total net amount paid for losses and matured endowments	$742,272 67	
Total paid policy-holders		$1,078,229 57
Total miscellaneous expenses		678,186 94
Total disbursements		$1,756,416 51

ASSETS.

Real estate owned by the company	$761,064 55	
Mortgage loans on real estate	3,826,711 70	
Loans secured by pledge of collateral	434,345 58	
Loans made to policy-holders on this company's policies assigned as collateral	558,132 58	
Premium notes on policies in force, of which $12,280 is for first year's premiums	65,202 93	
Bonds and stocks absolutely owned by the company	2,422,782 67	
Cash in company's office and in banks	66,765 52	
Interest due and accrued	93,327 12	
Uncollected and deferred premiums	177,749 33	
Bills receivable	1,950 00	
Agents' debit balances	10,924 45	
Market value real estate over book value	38,335 45	
Market value bonds and stocks over book value	177,340 39	
Total admitted assets		$8,634,632 27

LIABILITIES.

Net reserve	$7,934,227 00	
Present value of amounts not yet due on matured installment policies	26,620 00	
Net policy claims	47,714 62	
Dividends or other profits due policy-holders	10,195 00	
Liability on canceled policies	2,835 00	
Salaries, rents, etc., due or accrued	2,177 53	
Premiums paid in advance	4,061 69	
Commissions to agents on premium notes	11,652 00	
Total liabilities		8,039,482 84
Surplus as regards policy-holders		$595,149 43

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	19,806	$41,710,076 00
New policies issued	4,035	10,993,924 00
Old policies revived	116	299,500 00
Old policies changed and increased	113	216,670 00
Total	24,070	$53,220,170 00
Terminated in 1902	3,323	7,546,457 00
In force December 31, 1902	20,747	$45,673,713 00
Policies re-insured	32	244,875 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	566	$1,175,395 00
New policies issued	46	150,160 00
Total	612	$1,325,555 00
Terminated in 1902	78	142,895 00
In force December 31, 1902	534	$1,182,660 00
Premiums received	.....	36,967 19
Losses paid	9	16,770 00
Losses incurred	8	10,550 00

WASHINGTON LIFE INSURANCE COMPANY OF NEW YORK.

Commenced Business February 2, 1860. Capital Stock, $125,000.

W. A. Brewer, Jr., *President.* Graham H. Brewer, *Secretary.*

Principal Office, 141 Broadway, New York City.

Attorney to accept service in Maryland, ... L. H. Baldwin.

General Agent in Maryland, ... L. H. Baldwin.

CAPITAL.

Capital stock paid up in cash	$125,000 00	
Amt. of net ledger assets Dec. 31, 1901.		$15,585,137 06

INCOME.

Total premium income		$2,733,960 02
Total rents and interest		838,793 10
Profit on sale or maturity of ledger assets		8,617 22
Total income during the year		$3,581,370 34

DISBURSEMENTS.

Total net amt. paid for losses and matured endowments	$1,680,958 40	
Total paid policy-holders		$2,046,708 10
Total miscellaneous expenses		1,106,315 32
Total disbursements		$3,153,023 42

ASSETS.

Real estate owned by the company	$6,113,130 25	
Mortgage loans on real estate	7,853,900 00	
Loans secured by pledge of collateral	105,000 00	
Loans made to policy-holders on this company's policies assigned as collateral	1,280,775 00	
Bonds and stocks absolutely owned by the company	388,090 58	
Cash in company's office and in banks	232,822 37	
Interest and rents due and accrued	118,661 47	
Uncollected and deferred premiums	174,860 14	
Office furniture	8,886 02	
Agents' debit balances	30,879 76	
Market value real estate over book value	296,348 96	
Total gross assets		$16,603,354 55

Assets Not Admitted.

Agents' debit balances	$30,879 76	
Furniture, fixtures, etc	8,886 02	
Depreciation of ledger assets	19,010 00	
		58,775 78
Total admitted assets		$16,544,578 77

LIABILITIES.

Net reserve	$15,717,262 00	
Net policy claims	82,901 18	

Liabilities—Continued.

Premiums paid in advance	8,316 27	
Total liabilities		15,808,479 45
Surplus as regards policy-holders		$736,099 32

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	30,204	$58,585,454 00
New policies issued	5,880	11,495,683 00
Old policies revived	1,570	3,616,419 00
Additions by dividends	.....	119,124 00
Total	37,654	$73,816,680 00
Terminated in 1902	5,772	12,785,793 00
In force December 31, 1902	31,882	$61,030,887 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	319	$657,799 00
New policies issued	70	200,752 00
Total	389	$858,551 00
Terminated in 1902	78	203,167 00
In force December 31, 1902	311	$655,384 00
Premiums received	.....	25,631 24
Losses paid	9	14,228 08
Losses incurred	8	13,478 08

ABSTRACTS K.

Foreign Life Insurance.

ABSTRACTS COMPILED FROM

THE ANNUAL STATEMENTS TO DECEMBER 31, 1902.

UNITED STATES BRANCH OF THE

NORTH AMERICAN LIFE ASSURANCE COMPANY OF TORONTO, CANADA.

Commenced Business January 10, 1881.

JOHN L. BLAIKIE, *President.* L. GOLDMAN, *Secretary.*

PRINCIPAL OFFICE, 112-118 KING ST., WEST, TORONTO, CANADA.

Attorney to accept service in Maryland, ... W. C. PAGE.

General Agent in Maryland, J. M. STEVENSON.

Amount of net ledger assets Dec. 31, 1901....		$4,194,309 61
INCOME.		
Total premium income.....		$1,049,652 74
Total rents and interest.....		221,187 47
Total income during the year.....		$1,270,840 21
DISBURSEMENTS.		
Total net amount paid for losses and matured endowments.....	$240,207 77	
Total paid policy-holders.....		$374,513 14
Total miscellaneous expenses		316,851 33
Total disbursements.....		$691,364 47
ASSETS.		
Value of real estate and ground rents owned by the company.....	$404,684 69	
Mortgage loans on real estate.....	1,070,703 98	
Loans secured by pledge of bonds, stocks, or other collateral	351,257 00	
Loans made to policy-holders on this company's policies assigned as collateral.....	314,005 45	
Bonds and stocks absolutely owned by the company	2,536,331 59	
Cash in company's office and in banks.....	89,165 17	
Interest due on stocks, bonds and other securities	38,045 76	

Assets—Continued.

Net amount of uncollected and deferred premiums	182,193 17	
Market value of real estate over book value	54,465 31	
Market value of bonds and stocks over book value	62,967 93	
Other items	7,637 47	
Total		$5,111,457 52

LIABILITIES.

Net reserve	$4,459,110 00	
Total policy claims	35,500 00	
Unpaid dividends or other profits due policy-holders	5,195 00	
Unpaid interest or dividends to stockholders	3,000 00	
Salaries, rents, etc., due or accrued	3,500 00	
Premiums paid in advance	3,008 45	
Total liabilities		$4,509,313 45
Surplus as regards policy-holders		602,144 07

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	19,159	$27,723,057 00
New policies issued	3,826	5,676,709 00
Old policies revived	26	43,710 00
Old policies increased and changed	33	109,095 00
Total	23,044	$33,552,571 00
Terminated in 1902	1,936	3,302,417 00
In force December 31, 1902	21,108	$30,250,154 00
Policies re-insured	.....	702,941 00

BUSINESS IN MARYLAND IN 1902.

New policies issued	19	$42,000 00
Total	19	$42,000 00
Terminated in 1902	1	1,000 00
In force December 31, 1902	18	$41,000 00
Premiums received	.....	1,832 60

SUN LIFE ASSURANCE COMPANY OF MONTREAL, CANADA.

Commenced Business 1871. Capital Stock, $105,000.

ROBERTSON MACAULAY, *President.* THOMAS B. MACAULAY, *Secretary.*

PRINCIPAL OFFICE, 1766 NOTRE DAME STREET.

General Agent in Maryland, ... E. C. PEED.
Attorney to accept service in Maryland, ... E. C. PEED.

CAPITAL.

Capital stock paid up in cash	$105,000 00	
Amt. of net ledger assets Dec. 31, 1901.		$11,166,102 22

INCOME.

Total premium income		$2,933,546 01
Total rents and interest		585,124 12
Profit on sale or maturity of ledger assets		42,675 10
Premiums from combined accident policies.		164 11
Total income during the year		$3,561,509 34

DISBURSEMENTS.

Total net amount paid for losses and matured endowments	$754,390 88	
Total paid policy-holders		$1,063,574 17
Total miscellaneous expenses		825,333 38
Total disbursements		$1,888,907 55

ASSETS.

Real estate owned by the company	$1,197,150 41	
Mortgage loans on real estate	2,965,117 37	
Loans secured by pledge of collateral	170,095 00	
Loans made to policy-holders on this company's policies assigned as collateral	861,966 42	
Premium notes on policies in force	1,225 24	
Bonds and stocks absolutely owned by the company	7,134,083 25	
Cash in company's office and in banks	254,376 56	
Interest and rents due and accrued	202,086 72	
Uncollected and deferred premiums	328,948 94	
Ground rents	38,640 00	
Agents' debit balances	999 63	
Market val. bonds and stocks over book val.	106,106 15	
Policy loans under non-forfeit agreement	220,476 82	
Total		$13,481,272 51

Assets—Continued.

Deduct ledger liabilities		5,426 69
Total gross assets		$13,475,845 82

ASSETS NOT ADMITTED.

Agents' debit balances		999 63
Total admitted assets		$13,474,846 19

LIABILITIES.

Net reserve	$12,468,798 73	
Present value of amounts not yet due on matured installment policies	42,064 29	
Net policy claims	198,259 77	
Dividends or other profits due policy-holders	27,472 60	
Unpaid dividends to stockholders	7,875 00	
Due on supplementary contracts	2,000 00	
Premiums paid in advance	16,097 16	
Accident Department	98 47	
Total liabilities		12,762,666 02
Surplus as regards policy-holders		$712,180 17

EXHIBIT OF POLICIES.

	No.	Amount.
In force December 31, 1901	52,462	$60,410,940 00
New policies issued	10,949	11,030,691 00
Old policies revived	465	466,209 00
Old policies changed and increased	437	559,456 00
Total	64,313	$72,467,296 00
Terminated in 1902	8,176	7,201,191 00
In force December 31, 1902	56,137	$65,266,105 00
Policies re-insured	2	16,050 00

BUSINESS IN MARYLAND IN 1902.

In force December 31, 1901	365	$321,286 00
New policies issued	195	95,977 40
Total	560	$417,263 40
Terminated in 1902	139	93,490 25
In force December 31, 1902	421	$323,773 15
Premiums received	.....	12,520 93
Losses paid	.....	215 00
Losses incurred	.....	215 00

ABSTRACTS L.

Co-operative Assessment Associations

and Mutual Aid Societies of Maryland and Other States.

ABSTRACTS

COMPILED FROM SWORN STATEMENTS TO DECEMBER 31, 1902,

FILED IN THIS DEPARTMENT.

AMERICAN TEMPERANCE LIFE INSURANCE ASSOCIATION OF NEW YORK.

Commenced Business December, 1889.

FRANK DELANO, *President.* GEORGE E. GODWARD, *Secretary.*

PRINCIPAL OFFICE, 253 BROADWAY, NEW YORK CITY.

Attorney to accept service in Maryland, ... JOHN DONNELLY.

General Agent in Maryland, ALFRED E. HATCH.

Amount of net ledger assets Dec. 31, 1901....		$54,179 53
INCOME DURING YEAR.		
Total paid by members.....	$157,346 97	
From other sources.....	1,270 56	
Total income.....		$158,617 53
DISBURSEMENTS DURING YEAR.		
Total paid to members.....	$89,950 00	
Commissions, fees and salaries paid.....	48,584 00	
All other items.....	4,948 03	
Total disbursements.....		$147,465 04
ASSETS.		
Loans on mortgages of real estate.....	$16,000 00	
Cash in office and in banks.....	49,332 02	
Interest due and accrued.....	196 66	
Mortuary assessments due on last call, made within sixty days on insurance in force....	8,703 16	
Mortuary assessments to become due on post-mortem policies not exceeding one assessment nor the amount of post-mortem claims not assessed for per item 4 of liabilities....	20,226 95	
Total assets.....		$94,458 79
NON-LEDGER LIABILITIES.		
Losses on post-mortem policies, not adjusted, $18,000; resisted, $3,000 (Schedule XI)....	$21,000 00	

NON-LEDGER LIABILITIES—*Continued.*

Premiums or assessments paid before due....	128 12	
Total liabilities		$21,128 12
Balance to protect contracts.....		$73,330 67
Comprised under the following funds:		
Mortuary fund.....	$18,275 19	
Reserve and emergency fund.....	51,655 48	
General or expense fund.....	3,400 00	

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year.....	4,240	$7,021,080 00
New policies issued 1902.....	426	1,180,000 00
Total	4,666	$8,201,080 00
Ceased to be in force 1902.....	398	1,131,000 00
In force December 31, 1902.....	4,268	$7,070,080 00
Claims unpaid in United States, Dec. 31, 1902.	16	21,000 00

MARYLAND BUSINESS.

Certificates in force in Maryland, Dec. 31, 1902.	33	$48,300 00
Premiums or assessments collected.....	.....	1,104 78

EUREKA MUTUAL AID SOCIETY OF MARYLAND.

Commenced Business February 4, 1882.

W. S. Gillespie, *President.* R. W. Griffin, *Secretary.*

Principal Office, 232 St. Paul Street, Baltimore.

Amount of net ledger assets Dec. 31, 1901....		$46,426 05

INCOME DURING YEAR.

Total paid by members.....	$105,290 47	
Interest	1,760 97	
From other sources.....	442 00	
Total income.....		$107,493 44

DISBURSEMENTS DURING YEAR.

Total paid to members	$34,003 81	
Commissions, fees and salaries paid	56,706 94	
Medical examiner's fees	2,855 60	
Rent, $987; taxes, $75.32; advertising, printing, etc., $757.81	1,820 13	
All other items	2,106 96	
Total disbursements		$97,493 44

ASSETS.

Loans on mortgages of real estate	$9,600 00	
Value of bonds and stocks absolutely owned by the company	5,837 50	
Cash in office and in banks	40,988 55	
Market value bonds and stocks over book value	322 50	
Mortuary assessments to become due on post-mortem policies not exceeding one assessment nor the amount of post-mortem claims not assessed for per item 4 of liabilities	358 33	
Other assets—Office fixtures and stationery	2,975 00	
Total gross assets		$60,081 88

ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$1,975 00	
Supplies, etc	1,000 00	
Agents' debit balances	358 33	
Total		$3,333 33
Balance to protect contracts		$56,748 55

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	18,160	$735,088 50
Certificates in force December 31, 1902	19,602	797,362 50
Claims paid during the year	6,760	34,003 81

MARYLAND BUSINESS.

In force end of previous year	15,874	$655,300 44
Certificates written in Maryland during 1902	16,687	696,623 50
Certificates in force in Maryland Dec. 31, 1902	17,385	716,958 94
Claims paid in Maryland during 1902	6,199	31,539 47
Premiums and assessments collected	.....	93,352 17
Losses incurred	6,199	31,539 47

HOME FRIENDLY SOCIETY OF BALTIMORE, MD.

Commenced Business June, 1884.

GEORGE A. CHASE, *President.* B. L. TALLEY, *Secretary.*

PRINCIPAL OFFICE, 100-102 WEST FAYETTE STREET, BALTIMORE, MD.

Amount of net ledger assets Dec. 31, 1901....		$40.319 79
INCOME DURING YEAR.		
Total paid by members.....	$261,327 12	
Interest	157 50	
From other sources.....	4,672 63	
Total income.....		$266,157 25
DISBURSEMENTS DURING YEAR.		
Total paid to members.....	$140,495 72	
Commissions, fees and salaries paid.....	99,287 96	
Medical examiner's fees, rent, taxes, etc.....	11,358 35	
All other items.....	8,139 21	
Total disbursements.....		$259,282 24
ASSETS.		
Value of real estate.....	$29,923 89	
Value of stocks absolutely owned by the company	5,880 00	
Cash in office and in banks.....	11,390 91	
Interest and rents due and accrued.....	372 50	
Mortuary assessments due on last call, made within sixty days on insurance in force....	5,258 54	
Market value real estate and stocks over book value	14,656 11	
Total admitted assets.....		$67,481 95
NON-LEDGER LIABILITIES.		
Losses on stipulated premium policies, due and unpaid	$1,000 00	
Total liabilities.....		1,000 00
Balance to protect contracts.....		$66,481 95

TOTAL BUSINESS.	No.	Amount.
In force end of previous year	59,654	$4,272,880 00
In force December 31, 1902	59,697	4,271,050 00
Claims paid in United States during 1902	19,663	140,168 78
Claims unpaid in United States Dec. 31, 1902	1	1,000 00
MARYLAND BUSINESS.		
In force end of previous year	36,675	$2,598,760 00
Certificates written in Maryland in 1902	16,244	$1,137,080 00
Certificates in force in Maryland Dec. 31, 1902	37,248	2,647,872 00
Claims paid in Maryland during 1902	10,132	79,368 59
Premiums or assessments collected	.....	159,294 97

MONUMENTAL MUTUAL LIFE INSURANCE CO. OF BALTIMORE, MD.

Commenced Business November 1, 1900.

O. V. Ball, *President.* F. A. Lucchesi, *Secretary.*

Principal Office, 1063-1069 Calvert Building.

Amount of net ledger assets Dec. 31, 1901		$127,464 99
INCOME DURING YEAR.		
Total paid by members	$107,025 90	
Interest	2,129 32	
From other sources	5,282 37	
Total income		$114,437 59
DISBURSEMENTS DURING YEAR.		
Total paid to members	$90,428 49	
Commissions, fees and salaries paid	24,439 22	
Rent	1,922 69	
Taxes	384 39	
All other items	5,134 16	
Total disbursements		$122,308 95

ASSETS.

Loans on mortgages of real estate	$5,128 44	
Value of bonds and stocks absolutely owned by the company	104,281 75	
Cash in office and in banks	10,183 44	
Market value bonds over book value	621 75	
Other assets—Loans on policies, $33,043.43; furniture, $200	33,243 43	
Total gross assets		$153,458 81

Assets Not Admitted.

Furniture, fixtures and safes		200 00
Total admitted assets		$153,258 81

Comprised under the following funds:

Reserve fund	$52,513 89	
General or expense fund	744 92	
Capital stock paid in	100,000 00	
Total special funds		$153,258 81

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	2,679	$1,626,761 00
Certificates in force December 31, 1902	3,131	1,019,948 00
Claims paid in United States during year 1902	2,065	90,428 00

MARYLAND BUSINESS.

In force end of previous year	87	$133,657 00
Certificates written in Maryland during 1902	768	98,977 00
Certificates in force in Maryland Dec 31, 1902	271	57,859 00
Claims paid in Maryland during 1902	30	927 00
Premiums and assessments collected during the year	....	2,784 09

ABSTRACTS M.

Fraternal Beneficiary Associations of Maryland and Other States.

ABSTRACTS

COMPILED FROM SWORN STATEMENTS TO DECEMBER 31, 1902,

FILED IN THIS DEPARTMENT.

AMERICAN GUILD OF RICHMOND, VA.

Commenced Business February 12, 1890.

CHAS. T. O'FERRALL, *Supreme Governor*. S. GALESKI, *Supreme Secretary*.

PRINCIPAL OFFICE, 9 N. TENTH ST., RICHMOND, VA.

Attorney in Maryland, ... INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901....		$112,770 13
INCOME DURING YEAR.		
Total paid by members.....	$237,314 22	
Rent	176 16	
Funds from consolidation.....	162,457 41	
From other sources.....	7,170 80	
Actual cash income.....		$407,118 59
DISBURSEMENTS DURING YEAR.		
Total paid to members.....	$197,999 57	
Commissions, fees and salaries paid.....	164,522 67	
Rent, taxes, advertising and printing.....	3,712 91	
General expense.....	29,860 51	
Total disbursements.....		$396,095 66
ASSETS.		
Real estate.....	$12,618 18	
Mortgage loans on real estate.....	29,724 19	
Stocks and bonds owned by the company.....	48,853 50	
Sick benefit accounts.....	10,792 50	
Cash in bank.....	21,804 69	
Mortuary assessments due on last call, made within sixty days on insurance in force....	28,660 11	
Total admitted assets.....		$152,453 17
NON-LEDGER LIABILITIES.		
Losses adjusted, due and unpaid, $2,000; not yet due, $33,232.86.....	$35,232 86	

NON-LEDGER LIABILITIES—*Continued.*

Losses resisted	1,000 00	
Total liabilities		36,232 86
Balance to protect contracts		$116,220 31

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	8,908	$12,095,500 00
In force in the United States, Dec. 31, 1902	15,462	17,587,000 00
Claims paid in United States during 1902	462	197,999 57
Claims unpaid in United States, Dec. 31, 1902	32	36,232 86

MARYLAND BUSINESS.

In force end of previous year	252	$236,500 00
In force in Maryland, Dec. 31, 1902	359	358,000 00
Claims paid in Maryland during 1902	8	417 09
Claims unpaid in Maryland, Dec. 31, 1902	1	375 00

AMERICAN MASONS OF BALTIMORE, MD.

Commenced Business May 20, 1898.

JAMES W. GAILEY, *Com.* GUSTAV FREDRICKS, *Secretary.*

PRINCIPAL OFFICE, 228 NORTH FREMONT AVENUE.

Attorney in Maryland. . . . . . INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901		$2,778 38

INCOME DURING YEAR.

Total paid by members	$896 89	
Interest	186 42	
Total income		$1,083 31

DISBURSEMENTS DURING YEAR.

Total paid to members	$2,500 00	
Advertising, printing, etc	129 43	
Insurance departments	29 00	
Total disbursements		$2,658 43

ASSETS.

Cash in office and in banks	$1,203 26	
Total gross assets		$1,203 26

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	142	$167,500 00
In force December 31, 1902	171	118,000 00

MARYLAND BUSINESS.

In force end of previous year	142	$167,500 00
In force in Maryland December 31, 1902	171	118,000 00

AMERICAN PROTECTIVE ASSOCIATION OF RICHMOND, VA.

Commenced Business October 14, 1901.

GILES B. JACKSON, *President.* WM. E. MITCHELL, *Secretary.*

PRINCIPAL OFFICE. 812 EAST BROAD STREET.

Attorney in Maryland, ... INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901		$4 89

INCOME DURING YEAR.

Total paid by members	$750 15	
Loaned by Giles B. Jackson	350 00	
From other sources	13 00	
Total income		$1,113 15

DISBURSEMENTS DURING YEAR.

Total paid to members	$63 13	
Commissions, fees and salaries paid	591 48	
Rent, $120; advertising, printing, etc., $41.85	161 85	
All other items	148 25	
Total disbursements		$964 71

BENEVOLENT AID AND RELIEF ASSOCIATION OF VIRGINIA.

Commenced Business July 1, 1902.

JAMES H. BLACKWELL, *President.* WILLIAM H. HATCHER, *Secretary.*

PRINCIPAL OFFICE, 34 W. LEIGH ST., RICHMOND, VA.

Attorney in Maryland, ... INSURANCE COMMISSIONER.

Amount of net ledger assets, Dec. 31, 1901....		$282 50
INCOME DURING YEAR.		
Total paid by members.....	$1,485 00	
From other sources.....	50 00	
Total income.....		$1,535 00
DISBURSEMENTS DURING YEAR.		
Total paid to members.....	$315 00	
Commissions, fees and salaries paid.....	650 00	
Rent, $86; taxes, $79; advertising, printing, etc., $83.....	248 00	
All other items.....	308 50	
Total disbursements.....		$1,521 50
ASSETS.		
Loans secured by pledge of bonds, stocks, or other collateral.....	$324 00	
Cash in office and in banks.....	287 00	
Total gross assets.....		$611 00

TOTAL BUSINESS.	No.	Amount.
In force end of previous year.....	300	$12,000 00
In force December 31, 1902.....	700	25,975 00
MARYLAND BUSINESS.		
In force in Maryland December 31, 1902.....	255	$8,825 00

SUPREME TRIBE BEN HUR OF CRAWFORDSVILLE, INDIANA.

Commenced Business March 1, 1894.

D. W. Gerard, *President.* F. L. Snyder, *Secretary.*

Principal Office, Main St., Crawfordsville, Ind.

Attorney in Maryland. . . . . . Insurance Commissioner.

Amount of net ledger assets, Dec 31, 1901...		$307,842 87

INCOME DURING YEAR.

Total paid by members.....	$712,300 00	
Interest	8,867 59	
Rent	400 00	
From other sources.....	6,625 41	
Total income.....		$728,193 00

DISBURSEMENTS DURING YEAR.

Total paid to members.....	$462,730 00	
Commissions, fees and salaries paid.....	94,273 39	
Medical examiner's fees.....	3,200 00	
Rent, $400; taxes, $855.81; advertising, printing, etc., $4,084.08.....	5,339 89	
All other items.....	30,087 84	
Total disbursements.....		$595,631 12

ASSETS.

Value of real estate.....	$10,277 45
Loans on mortgages of real estate.....	49,950 00
Value of bonds and stocks absolutely owned by the company.....	226,371 08
Cash in office and in banks.....	153,806 22
Furniture	3,000 00
Interest due and accrued.....	2,593 00
Mortuary assessments to become due on post-mortem policies not exceeding one assessment nor the amount of post-mortem claims not assessed for per item 4 of liabilities....	52,000 00
Market value real estate over book value.....	2,000 00

Assets—Continued.

Market value bonds and stocks over book value	5,281 72	
Gross assets		$505,279 47

ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter and stationery	$3,000 00	
Total		$3,000 00
Total admitted assets		$502,279 47

NON-LEDGER LIABILITIES.

Losses on post-mortem policies, not adjusted, $66,980; resisted, $8,470	$75,450 00	
Total liabilities		$75,450 00
Balance to protect contracts		$426,829 47

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	54,836	$70,446,050 00
Certificates in force Dec. 31, 1902	62,996	79,802,900 00
Claims paid in United States during year 1902	363	475,050 00
Claims unpaid in United States Dec. 31, 1902	50	75,450 00

MARYLAND BUSINESS.

In force end of previous year	183	$175,950 00
Certificates in force in Maryland Dec. 31, 1902	174	164,950 00

INDEPENDENT ORDER BRITH ABRAHAM OF THE UNITED STATES OF AMERICA, NEW YORK.

Commenced Business February 7, 1887.

MAX STERN, *Grand Master.* JACOB SCHOEN, *Grand Secretary.*

PRINCIPAL OFFICE, 57 SECOND AVE., N. Y.

Attorney in Maryland, ... INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901 . . . . $143,656 49

INCOME DURING YEAR.

Total paid by members	$203,951 76	
Interest	6,132 13	
From other sources	1,481 59	
Total income		$211,565 48

DISBURSEMENTS DURING YEAR.

Total paid to members	$181,778 00	
Commissions, fees and salaries paid	7,590 00	
Medical examiner's fees	33 50	
Rent, $685; advertising, printing, etc., $1,086.75	1,771 75	
All other items	5,174 20	
Total disbursements		$196,347 45

ASSETS.

Loans on mortgages of real estate	$130,500 00	
Cash in office and in banks	28,374 52	
Interest due and accrued	927 51	
Mortuary assessments due on last call, made within sixty days on insurance in force	3,956 82	
Mortuary assessments to become due on post-mortem policies not exceeding one assessment nor the amount of post-mortem claims not assessed for per item 4 of liabilities	13,984 55	
Total admitted assets		$177,743 40

NON-LEDGER LIABILITIES.

Losses on stipulated premium policies, adjusted, not due	$17,750 00	
Total liabilities		17,750 00
Balance to protect contracts		$159,993 40

TOTAL BUSINESS.	No.	Amount.
In force end of previous year	55,041	$27,520,500 00
Certificates in force in the United States December 31, 1902	61,619	30,809,500 00
Claims paid in United States during year 1902	365	181,778 00
Claims unpaid in United States Dec. 31, 1902	36	17,750 00
MARYLAND BUSINESS.		
In force end of previous year	831	$415,500 00
In force in Maryland Dec. 31, 1902	978	489,000 00
Claims paid in Maryland during 1902	3	1,500 00

CATHOLIC BENEVOLENT LEGION OF NEW YORK.

Commenced Business October 12, 1881.

RICHARD B. TIPPETT, *President.* JOHN D. CARROLL, *Secretary.*

PRINCIPAL OFFICE, 367-371 FULTON ST., BROOKLYN, N. Y.

Attorney in Maryland, ... INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901....		$6,108 19
INCOME DURING YEAR.		
Total paid by members.....	$1,240,676 75	
Interest	3,720 68	
From other sources.....	5,556 99	
Total income.....		$1,249,954 42
DISBURSEMENTS DURING YEAR.		
Total paid to members.....	$1,158,671 24	
Commissions, fees and salaries paid.....	15,624 03	
Rent, advertising and printing.....	2,975 41	
All other items.....	10,193 76	
Total disbursements.....		$1,187,464 44
ASSETS.		
Cash in office and in banks.....	$68,598 17	
Mortuary assessments due on last call, made within sixty days on insurance in force....	139,000 00	
Total admitted assets.....		$207,598 17
NON-LEDGER LIABILITIES.		
Losses adjusted, not due.....	$54,500 00	
Losses not adjusted.....	113,500 00	
Losses resisted.....	9.000 00	
Balance on note.....	$3,500 00	
Total liabilities		180,500 00
Balance to protect contracts.....		$27,098 17

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	38,286	$59,198,500 00
In force December 31, 1902	36,555	55,766,750 00
Claims paid in United States during year 1902	648	1,136,921 24
Claims unpaid in United States Dec. 31, 1902	91	168,000 00

MARYLAND BUSINESS.

In force end of previous year	4,880	$7,148,000 00
In force December 31, 1902	4,830	6,933,000 00
Claims paid in Maryland during 1902	62	113,382 35
Claims unpaid December 31, 1902	10	14,000 00

CATHOLIC WOMEN'S BENEVOLENT LEGION OF NEW YORK.

Commenced Business August 23, 1895.

MISS TERESA M. BLONDELL, *President*. MISS ANNIE O'CONNOR, *Secretary*.

PRINCIPAL OFFICE, 117 EAST TWENTY-THIRD STREET, NEW YORK CITY.

Attorney in Maryland. . . . . INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901		$73,719 84

INCOME DURING YEAR.

Total paid by members	$106,796 91	
Interest	2,871 68	
From other sources	8,747 05	
Actual cash income		$118,415 64

DISBURSEMENTS DURING YEAR.

Total paid to members	$75,685 21	
Commissions, fees and salaries paid	3,549 59	
All other items	4,987 92	
Total disbursements		$84,222 72

ASSETS.

Stocks and bonds owned by the company.....	$6,031 25	
Bills receivable.....	688 47	
Cash in company's office and in bank.....	101,884 31	
Per capita tax due.....	2,455 25	
Total admitted assets.....		$111,059 28

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year.....	11,081	$8,104,250 00
In force December 31, 1902.....	12,153	8,816,750 00
Claims paid in United States during 1902.....	101	76,670 00
Claims unpaid in United States Dec. 31, 1902....	12	9,500 00

MARYLAND BUSINESS.

In force end of previous year.....	807	$498,500 00
In force December 31, 1902.....	884	553,250 00
Claims paid in Maryland during 1902.....	7	3,500 00
Claims unpaid in Maryland December 31, 1902...	2	1,000 00

FAMILY PROTECTIVE UNION OF BOSTON, MASS.

Commenced Business January, 1895.

I. K. Mackenzie, *President.* E. E. Knight, *Secretary.*

Principal Office, 513 Winthrop Building, Boston, Mass.

Attorney in Maryland, ... Insurance Commissioner.

Amount of net ledger assets Dec. 31, 1901....		$2,270 20

INCOME DURING YEAR.

Total paid by members.....	$15,493 94	
Interest	17 14	
From other sources.....	125 51	
Actual cash income.....		$15,636 59

DISBURSEMENTS DURING YEAR.

Total paid to members	$5,802 88	
Commissions, fees and salaries paid	5,648 35	
Medical examiner's fees	256 90	
Rent, taxes, advertising and printing	1,120 10	
All other items	1,693 11	
Total disbursements		$14,521 34

ASSETS.

Cash in company's office and in bank	$3,385 45

NON-LEDGER LIABILITIES.

Losses adjusted, not yet due	$1,000 00	
Losses in process of adjustment	3,333 33	
Losses resisted	1,000 00	
Total liabilities		$5,333 33

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	1,538	$1,192,250 00
In force December 31, 1902	2,006	1,471,000 00
Claims paid in United States during 1902	196	5,772 08
Claims unpaid in United States Dec. 31, 1902	7	5,393 33

MARYLAND BUSINESS.

In force end of previous year	139	$94,000 00
In force December 31, 1902	137	91,500 00
Claims paid in Maryland during 1902	20	692 50

FRATERNAL LEGION OF BALTIMORE, MD.

Commenced Business August 8, 1881.

M. J. Block, *President.* S. John Lion, *Secretary.*

Principal Office, 541 Equitable Building, Baltimore, Md.

Attorney in Maryland, ... Insurance Commissioner.

Amount of net ledger assets Dec. 31, 1901.... $207 19

INCOME DURING YEAR.

Actual cash income..... $12,839 90

DISBURSEMENTS DURING YEAR.

Total paid to members	$10,961 40	
All other items	1,995 10	
Total disbursements		$12,956 50

ASSETS.

Cash in bank	$90 59

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	919	$1,175,000 00
In force December 31, 1902	929	1,128,250 00
Claims paid in United States during 1902	24	27,125 00
Claims unpaid in United States Dec. 31, 1902	6	13,525 00

MARYLAND BUSINESS.

In force end of previous year	193	$196,500 00
In force December 31, 1902	238	214,000 00
Claims paid in Maryland during 1902	5	8,550 00

FRATERNAL MYSTIC CIRCLE OF PHILADELPHIA, PENNSYLVANIA.

Commenced Business January, 1885.

F. H. Duckwitz, *Supreme Mystic Ruler.* J. D. Myers, *Supreme Recorder.*

Principal Office, Land Title Building, Philadelphia.

Attorney in Maryland. . . . . . Insurance Commissioner.

Amount of net ledger assets, Dec. 31, 1901		$73,933 91

INCOME DURING YEAR.

Total paid by members	$301,840 14	
Interest	2,512 10	
From other sources	16,754 07	
Actual cash income		$321,106 31

DISBURSEMENTS DURING YEAR.

Total paid to members	$261,858 89	
Commissions, fees and salaries paid	50,937 56	
All other items	18,851 41	
Total disbursements		$331,647 86

ASSETS.

Mortgage loans on real estate	$37,550 00	
Personal and rulings balances	18,347 56	
Bills receivable	200 00	
Cash in company's office and in bank	23,142 36	
Interest due and accrued	1,530 48	
On deposit to secure appeal bond	2,500 00	
Mortuary assessments due on last call, made within sixty days on insurance in force	51,503 52	
Furniture and supplies	4,000 00	
All other assets	14,272 47	
Total assets		$153,046 39

ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, etc.	$4,000 00	
Personal or agents' debit balances unsecured	17,609 13	
Total		21,609 13
Total admitted assets		$131,437 26

NON-LEDGER LIABILITIES.

Losses adjusted, due and unpaid, $3,000; not yet due, $30,500	$33,500 00	
Losses in process of adjustment, $27,750; resisted, $6,000	33,750 00	
Total liabilities		$67,250 00
Balance to protect contracts		$64,187 26

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	15,908	$23,421,966 66
In force December 31, 1902	13,501	20,112,200 00
Claims paid in United States during 1902	182	262,548 15
Claims unpaid in United States Dec. 31, 1902	44	67,250 00

MARYLAND BUSINESS	No.	Amount.
In force end of previous year	479	$800,500 00
In force December 31, 1902	456	754,350 00
Claims paid in Maryland during 1902	2	4,500 00
Claims unpaid in Maryland Dec. 31, 1902	3	5,000 00

FRATERNITIES ACCIDENT ORDER OF PHILADELPHIA, PA.

Commenced Business January 1, 1895.

D. E. Stevens, *Grand Councilor.* E. S. Cook, *Grand Secretary.*

Principal Office, Juniper and Walnut Streets, Philadelphia.

Attorney in Maryland, ... Insurance Commissioner.

Amount of net ledger assets Dec. 31, 1901		$14,796 57
INCOME DURING YEAR.		
Total paid by members	$56,317 93	
From other sources	421 08	
Actual cash income		$56,739 01
DISBURSEMENTS DURING YEAR.		
Total paid to members	$25,990 13	
Commissions, fees and salaries paid	26,476 63	
Medical examiner's fees	27 50	
Rent, advertising and printing	2,494 58	
All other items	1,496 22	
Total disbursements		$56,485 06
ASSETS.		
Cash in company's office and in bank	$15,050 52	
Furniture, regalia, etc	1,776 00	
Mortuary assessments due on first call	1,205 00	
Total assets		$18,031 52

ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, etc....	1,776 00
Total admitted assets.....	$16,255 52

NON-LEDGER LIABILITIES.

Losses in process of adjustment.....	150 00
Balance to protect contracts.....	$16,105 52

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year.....	8,130	$21,054,000 00
In force December 31, 1902.....	8,545	22,280,500 00
Claims paid in United States during 1902.....	465	25,840 01
Claims unpaid in United States Dec. 31, 1902....	1	150 00

MARYLAND BUSINESS.

In force end of previous year.....	306	$781,500 00
In force December 31, 1902.....	974	2,188,000 00
Claims paid in Maryland during 1902.....	17	569 99

GERMAN BENEFICIAL UNION OF PITTSBURG, PA.

Commenced Business April 14, 1892.

LOUIS VOLZ, *President.* LOUIS THUMM, *Secretary.*

PRINCIPAL OFFICE, 422 SIXTH AVENUE, PITTSBURG.

Attorney in Maryland. . . . . . INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901.....		$288,329 28

INCOME DURING YEAR.

Total paid by members.....	$134,083 21	
Interest and rent.....	19,748 35	
From other sources.....	7,870 89	
Actual cash income.....		$161,702 45

DISBURSEMENTS DURING YEAR.

Total paid to members	$118,463 05	
Commissions, fees and salaries paid	11,920 96	
Medical examiner's fees	612 50	
Rent, taxes, advertising and printing	4,812 63	
All other items	9,532 15	
Total disbursements		$145,341 29

ASSETS.

Real estate	$50,802 16	
Mortgage loans on real estate	111,599 90	
Stocks and bonds owned by the company	10,619 50	
Bills receivable	26,277 29	
Cash in bank	105,391 59	
Interest due and accrued	4,633 48	
Market value real estate over book value	70,000 00	
Total admitted assets		$379,323 92

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	8,543	$5,743,100 00
In force December 31, 1902	9,553	6,471,500 00

MARYLAND BUSINESS.

In force end of previous year	1,432	$859,200 00
In force December 31, 1902	1,777	1,092,000 00

IMPROVED ORDER OF HEPTASOPHS OF MARYLAND.

Commenced Business August 28, 1878.

M. G. Cohen, *Supreme Archon.* Sam'l. H. Tattersall, *Supreme Sec.*

Principal Office, Cathedral and Preston Sts., Baltimore.

Attorney in Maryland, ... Insurance Commissioner.

Amount of net ledger assets Dec. 31, 1901.... $103,285 23

INCOME DURING YEAR.

Total paid by members	$1,273,389 73	
Interest	4,590 48	
From other sources	1,217 14	
Actual cash income		$1,279,197 35

DISBURSEMENTS DURING YEAR.

Total paid to members	$955,968 76	
Commissions, fees and salaries paid	50,609 17	
Medical examiner's fees	8,827 50	
Rent, taxes, advertising, printing, etc	4,142 62	
All other items	21,650 45	
Total disbursements		$1,041,198 50

ASSETS.

Stocks and bonds owned by the company	$187,572 00	
Contingent fund	2,650 00	
Cash in bank	153,712 08	
Due for supplies	77 37	
Mortuary assessments due on last call, made within sixty days on insurance in force	105,233 05	
Total admitted assets		$449,244 50

NON-LEDGER LIABILITIES.

Losses adjusted not yet due	$15,500 00	
Losses in process of adjustment, $106,672.81; resisted, $11,500	118,172 81	
Total liabilities		$133,672 81
Balance to protect contracts		$315,571 69

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	50,304	$83,017,500 00
In force December 31, 1902	53,002	84,724,500 00
Claims paid in United States during 1902	539	967,750 00
Claims unpaid in United States Dec. 31, 1902	72	133,672 81

MARYLAND BUSINESS.

In force end of previous year	13,446	$17,914,500 00
In force December 31, 1902	14,138	18,191,000 00
Claims paid in Maryland during 1902	173	251,000 00
Claims unpaid in Maryland, Dec. 31, 1902	15	15,000 00

HOME CIRCLE OF BOSTON, MASS.

Commenced Business November 5, 1879.

J. Varnum Abbott, *Supreme Leader.* Julius M. Swain, *Supreme Sec.*

Principal Office, 120 Tremont St., Boston.

Attorney in Maryland, ... Insurance Commissioner.

Amount of net ledger assets Dec. 31, 1901....		$24,016 64
INCOME DURING YEAR.		
Total paid by members.....	$131,430 01	
Interest	759 76	
From other sources.....	614 59	
Actual cash income.....		$132,804 36
DISBURSEMENTS DURING YEAR.		
Total paid to members.....	$114,727 50	
Commissions, fees and salaries paid.....	5,321 00	
Medical examiner's fees.....	365 00	
Rent, taxes, advertising and printing.....	2,728 26	
All other items.....	6,354 81	
Total disbursements.....		$129,496 57
ASSETS.		
Real estate.....	$5,800 00	
Mortgage loans on real estate.....	3,500 00	
Cash in bank.....	18,024 43	
Interest due and accrued.....	492 00	
Mortuary assessments due on last call, made within sixty days on insurance in force....	9,600 00	
Market value real estate over book value.....	600 00	
All other assets.....	2,959 00	
Total assets.....		$40,975 43
Assets Not Admitted.		
Furniture, fixtures and safes, supplies, etc...		$2,879 00
Total admitted assets.....		$38,096 43

NON-LEDGER LIABILITIES.

Losses adjusted, due and unpaid, $5,255.62; not yet due, $11,973.87	$17,229 49	
Losses in process of adjustment	13,847 82	
Total liabilities		$31,077 31
Balance, to protect contracts		$7,019 12

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	5,462	$8,973,500 00
In force December 31, 1902	5,341	8,589,000 00
Claims paid in United States during 1902	80	114,727 50
Claims unpaid in United States Dec. 31, 1902	21	31,077 31

MARYLAND BUSINESS.

In force end of previous year	226	$209,000 00
In force December 31, 1902	233	211,000 00
Claims paid in Maryland during 1902	1	475 00

KNIGHTS OF COLUMBUS OF NEW HAVEN, CONN.

Commenced Business February 2, 1882.

EDWARD L. HEARN, *President.* DANIEL COLWELL, *Secretary.*

PRINCIPAL OFFICE, POLI BUILDING, 23 CHURCH ST., NEW HAVEN.

Attorney in Maryland, ... INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901		$621,805 27

INCOME DURING YEAR.

Total paid by members	$468,191 31	
Interest	18,448 83	
From other sources	11,093 25	
Total income		$497,733 39

DISBURSEMENTS DURING YEAR.

Total paid to members	$231,000 00	
Commissions, fees and salaries paid	36,985 86	
Medical examiner's fees	2,460 00	
Rent, advertising and printing	4,172 56	
Furniture, supplies, etc	8,642 58	
All other items	21,377 95	
Total disbursements		$304,638 95

ASSETS.

Loans on mortgages of real estate	$60,000 00	
Bonds and stocks absolutely owned by the company	489,362 65	
Cash in office and in banks	259,037 06	
Special deposit	6,500 00	
Interest due and accrued	6,746 09	
Mortuary assessments due on last call, made within sixty days on insurance in force	23,295 67	
Furniture and supplies	12,005 42	
Total assets		$856,946 89

ASSETS NOT ADMITTED.

Furniture, fixtures, etc	$12,005 42	
Depreciation ledger assets	23,507 25	
		35,512 67
Total admitted assets		$821,434 22

NON-LEDGER LIABILITIES.

Losses on post-mortem policies, due and unpaid, $9,200; adjusted, not due, $36,000	$45,200 00	
Losses on post-mortem policies, resisted	9,000 00	
Total liabilities		54,200 00
Balance to protect contracts		$767,234 22

TOTAL BUSINESS.	No.	Amount.
In force end of previous year	32,790	$33,073,000 00
In force December 31, 1902	34,586	34,835,000 00
Claims paid in United States during 1902	230	231,133 65
Claims unpaid in United States Dec. 31, 1902	54	54,200 00
MARYLAND BUSINESS.		
In force end of previous year	269	$269,000 00
In force December 31, 1902	275	275,000 00

KNIGHTS OF HONOR OF ST. LOUIS, MO.

Commenced Business June 30, 1873.

D. S. Biggs, *President.* Noah M. Givan, *Secretary.*

Principal Office, 816 Olive Street, St. Louis, Mo.

Attorney in Maryland, ... Insurance Commissioner.

Amount of net ledger assets Dec. 31, 1901.....		$86,655 31

INCOME DURING YEAR.

Total paid by members.....	$3,170,728 52	
Interest	5,005 24	
From other sources.....	1,573 93	
Total income.....		$3,177,307 69

DISBURSEMENTS DURING YEAR.

Total paid to members.....	$3,066,482 35	
Commissions, fees and salaries paid.....	50,259 59	
Medical examiner's fees.....	2,500 00	
Rent, $2,525; advertis'g, print'g, etc., $2,808.36	5,333 36	
Supreme Lodge session.....	13,230 60	
All other items.....	31,510 79	
Total disbursements.....		$3,169,316 69

ASSETS.

Furniture	$10,923 82	
Judgment	2,691 05	
General fund.....	20,673 25	
Cash in office and in banks.....	148,251 41	
Interest due and accrued.....	881 04	
Mortuary assessments due on last call, made within sixty days on insurance in force.....	250,325 24	
Mortuary assessments to become due on post-mortem policies not exceeding one assessment nor the amount of post-mortem claims not assessed for per item 4 of liabilities....	160,000 00	
Total assets.....		$593,745 81

Assets—Continued.

Deduct ledger liabilities		53,605 10
Gross assets		$540,140 71

ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery	$10,923 82	
Judgment	2,691 05	
Total		13,614 87
Total admitted assets		$526,525 84

NON-LEDGER LIABILITIES.

Losses on post-mortem policies, due and unpaid, $48,566.67; adjusted, not due, $144,000.	$192,566 67	
Losses on post-mortem policies, not adjusted, $138,500; resisted, $21,500	160,000 00	
Salaries, rents, expenses, taxes, etc., due or accrued	485 00	
Total liabilities		$353,051 67

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	55,773	$96,852,500 00
Certificates in force December 31, 1902	53,580	91,866,000 00
Claims paid in United States during year 1902	1,677	3,066,482 35
Claims unpaid in United States Dec. 31, 1902	104	192,566 67

MARYLAND BUSINESS.

In force end of previous year	462	$857,500 00
Certificates in force in Maryland Dec. 31, 1902	450	811,000 00
Claims paid in Maryland during 1902	18	34,000 00
Claims unpaid in Maryland Dec. 31, 1902	1	2,000 00

ENDOWMENT RANK KNIGHTS OF PYTHIAS OF CHICAGO, ILL.

Commenced Business November 7, 1877.

CHARLES F. S. NEAL, *President.* SAMUEL M. SMITH, *Secretary.*

PRINCIPAL OFFICE, 1220 MANHATTAN BUILDING, CHICAGO, ILL.

Attorney in Maryland, ... INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901....		$203,853 97

INCOME DURING YEAR.

Total paid by members.....	$1,940,237 03	
Interest and rents.....	51,908 19	
From other sources.....	6,706 85	
Total income.....		$1,998,852 07

DISBURSEMENTS DURING YEAR.

Total paid to members.....	$1,432,995 18	
Commissions, fees and salaries paid agents...	199,049 66	
Medical examiner's fees.....	23,072 58	
Rent, $4,090.82; advertising, printing, etc., $9,380.62	13,471 44	
All other items.....	80,904 66	
Total disbursements.....		$1,749,493 52

ASSETS.

Value of real estate.....	$33,175 23
Loans on mortgages of real estate.....	28,100 00
Loans secured by pledge of bonds, stocks, or other collateral	1,300 00
Value of bonds and stocks absolutely owned by the company.....	2,850 00
Cash in office and in banks.....	239,233 80
Agents' debit balances, bills receivable.....	1,985 01
Interest due and accrued.....	9,935 95

Assets—Continued.

Mortuary assessments due on last call, made within sixty days on insurance in force....	6,898 62	
Lexington Hotel, etc.....	145,816 42	
Other assets.....	9,959 05	
Total gross assets.....		$479,254 08

ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery.....	$3,500 00	
Agents' debit balances.....	1,830 17	
Bills receivable.....	1,985 01	
Depreciations	2,200 00	
Total		9,515 18
Total admitted assets.....		$469,738 90

LIABILITIES.

Losses on stipulated premium policies, not adjusted, $165,000; resisted, $29,000.....	$194,000 00	
Salaries, rents, expenses, taxes, etc., due or accrued	35,422 36	
Advance assessment.....	1,831 27	
Total liabilities.....		231,253 63
Balance to protect contracts.....		$238,485 27

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year.....	57,075	$101,265,500 00
Certificates in force December 31, 1902.....	60,710	103,711,000 00
Claims paid in U. S. during year 1902.....	740	1,477,500 00
Claims unpaid in United States Dec. 31, 1902..	93	194,000 00

MARYLAND BUSINESS.

In force end of previous year.....	278	$404,500 00
Certificates in force in Maryland Dec. 31, 1902.	506	608,000 00
Claims paid in Maryland during 1902.....	2	3,000 00
Claims unpaid in Maryland during 1902.....	1	3,000 00

LEGION OF THE RED CROSS OF WILMINGTON, DEL.

Commenced Business September 19, 1885.

HENRY C. SCHAFER, *President.* JOHN B. TREIBLER, JR., *Secretary.*

PRINCIPAL OFFICE, 1417 HOLLINS ST., BALTIMORE, MD.

Attorney in Maryland. . . . . . INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901....		$609 14
INCOME DURING YEAR.		
Total paid by members.....	$62,367 21	
Interest	401 07	
From other sources.....	532 71	
Total income.....		$63,300 99
DISBURSEMENTS DURING YEAR.		
Total paid to members.....	$45,814 00	
Commissions, fees and salaries paid.....	2,500 02	
Rent, $186; advertising, printing, etc., $934.95.	1,120 95	
All other items.....	3,362 61	
Total disbursements.....		$52,797 58
ASSETS.		
Cash in office and in banks.....	$11,112 55	
Mortuary assessments to become due on post-mortem policies not exceeding one assessment nor the amount of post-mortem claims not assessed for per item 4 of liabilities....	3,525 00	
Total admitted assets.....		$14,637 55
NON-LEDGER LIABILITIES.		
Losses on stipulated premium policies, not adjusted	$500 00	
Salaries, rents, expenses, taxes, etc., due or accrued	76 49	
Total liabilities		576 49
Balance to protect contracts.....		$14,061 06

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	3,379	$3,219,500 00
Certificates in force December 31, 1902	2,511	2,319,750 00
Claims paid in United States during year 1902	49	45,250 00
Claims unpaid in United States Dec. 31, 1902	1	500 00

MARYLAND BUSINESS.

In force end of previous year	532	$469,000 00
Certificates in force in Maryland Dec. 31, 1902	500	427,500 00
Claims paid in Maryland during 1902	10	8,750 00

LOYAL ADDITIONAL BENEFIT ASSOCIATION OF JERSEY CITY, N. J.

Commenced Business November 29, 1889.

P. F. McGowan, *Sup. Councilor.* F. S. Petter, *Sup. Recorder.*

Principal Office, 76 Montgomery Street, Jersey City.

Attorney in Maryland, ... Insurance Commissioner.

Amount of net ledger assets Dec. 31, 1901		$73,430 67

INCOME DURING YEAR.

Total paid by members	$135,728 71	
Interest	2,100 53	
From other sources	627 50	
Total income		$138,456 74

DISBURSEMENTS DURING YEAR.

Total paid to members	$126,600 00	
Commissions, fees and salaries paid	6,342 14	
Rent and advertising	579 75	
All other items	5,861 96	
Total disbursements		$139,383 85

ASSETS.

Cash in banks	$72,503 56	
Mortuary assessments to become due on post-mortem policies not exceeding one assessment nor the amount of post-mortem claims not assessed for per item 4 of liabilities	10,327 41	
Total admitted assets		$82,830 97

NON-LEDGER LIABILITIES.

Losses not adjusted	$8,000 00	
Losses resisted	10,000 00	
Total liabilities		18,000 00
Balance to protect contracts		$64,830 97

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	6,491	$12,297,000 00
In force December 31, 1902	6,874	12,822,000 00
Claims paid in United States during 1902	68	126,600 00
Claims unpaid in United States Dec. 31, 1902	9	18,000 00

MARYLAND BUSINESS.

In force end of previous year	313	$613,000 00
In force December 31, 1902	316	616,000 00
Claims paid in Maryland during 1902	5	10,000 00

LOYAL PROTECTIVE ASSOCIATION OF BOSTON, MASS.

Commenced Business September 1, 1895.

S. Augustus Allen, *President.* Francis R. Parks, *Secretary.*

Principal Office, 100 Boylston St., Boston, Mass.

Attorney in Maryland, ... Insurance Commissioner.

Amount of net ledger assets Dec. 31, 1901.... $28,628 74

INCOME DURING YEAR.

Total paid by members	$164,827 00	
Interest	601 35	
Total income		$165,428 35

DISBURSEMENTS DURING YEAR.

Total paid to members	$74,494 16	
Commissions, fees and salaries paid	64,146 79	
Rent, $1,350; taxes, $32; advertising, printing, etc., $2,091.38	3,473 38	
All other items	13,114 76	
Total disbursements		$155,229 09

ASSETS.

Value of bonds and stocks absolutely owned by the company	$5,262 50	
Cash in office and in banks	33,565 50	
Interest due and accrued	293 56	
Market value bonds and stocks over book value	2 25	
Total admitted assets		$39,123 81

NON-LEDGER LIABILITIES.

Losses on stipulated premium policies, not adjusted, $2,266; resisted, $200	$2,466 00	
Salaries, rents, expenses, taxes, etc., due or accrued	3,821 30	
Advance assessments	217 50	
Total liabilities		$6,504 80

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	9,116	$2,488,500 00
Certificates in force in the U. S. Dec. 31, 1902	14,039	4,560,050 00
Claims paid in United States during year 1902	1,701	74,660 91
Claims unpaid in United States Dec. 31, 1902	419	2,466 00

MARYLAND BUSINESS.

In force end of previous year	60	$13,200 00
Certificates in force in Maryland Dec. 31, 1902	7	1,400 00
Claims paid in Maryland during 1902	16	690 00
Claims unpaid in Maryland Dec. 31, 1902	2	30 00

KNIGHTS OF THE MACCABEES OF THE WORLD, MICHIGAN.

Commenced Business September 1, 1883.

D. P. Markey, *President.* G. J. Siegle, *Secretary.*

Principal Office, Maccabee Temple, Huron Avenue, Port Huron.

Attorney in Maryland, ... Insurance Commissioner.

Amount of net ledger assets Dec. 31, 1901.....		$1,786,789 16
INCOME DURING YEAR.		
Total paid by members.....	$3,631,442 85	
Interest and rent.....	53,933 01	
From other sources.....	27,332 42	
Total income.....		$3,712,708 28
DISBURSEMENTS DURING YEAR.		
Total paid to members.....	$2,613,221 67	
Commissions, fees and salaries paid.....	162,122 58	
Medical examiner's fees.....	1,159 18	
Taxes, $1,070.63; advertising, printing, etc., $11,193.80	12,264 43	
All other items.....	211,396 05	
Total disbursements.....		$3,000,163 91
ASSETS.		
Value of real estate.....	$87,707 72	
Rents	190 00	
Value of bonds and stocks absolutely owned by the company.....	1,950,303 27	
Cash in office and in banks.....	406,770 03	
Agents' debit balances.....	54,552 56	
Interest due and accrued.....	26,382 62	
Mortuary assessments due on last call, made within sixty days on insurance in force....	280,248 13	
Market value bonds and stocks over book value	879 02	
Other assets	37,080 99	
Gross assets.....		$2,844,114 34

ASSETS NOT ADMITTED.

Agents' debit balances		54,552 56
Total admitted assets		$2,789,561 78

NON-LEDGER LIABILITIES.

Losses on post-mortem policies, not adjusted, $351,150; resisted, $85,500	$436,650 00	
Salaries, rents, expenses, taxes, etc., due or accrued	31,625 78	
Total liabilities		$468,275 78

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	240,299	$326,020,000 00
Certificates in force Dec. 31, 1902	285,564	372,389,000 00
Claims paid in U. S. during year 1902	1,675	2,508,350 00
Claims unpaid in United States Dec. 31, 1902	314	436,650 00

MARYLAND BUSINESS.

In force end of previous year	342	$305,500 00
Certificates in force in Maryland Dec. 31, 1902	611	586,000 00
Claims paid in Maryland during 1902	1	1,000 00

LADIES OF THE MACCABEES OF THE WORLD OF PORT HURON, MICH.

Commenced Business October 1, 1892.

MRS. LILLIAN M. HOLLISTER, *President.* MISS BINA M. WEST, *Secretary.*

PRINCIPAL OFFICE, MACCABEE TEMPLE, PORT HURON, MICH.

Attorney in Maryland, ... INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901		$428,073 61

INCOME DURING YEAR.

Total paid by members	889,838 48	
Interest	13,588 72	
Total income		$903,427 20

DISBURSEMENTS DURING YEAR.

Total paid to members	$470,819 96	
Commissions, fees and salaries paid	74,506 45	
Rent, advertising and printing	8,082 21	
All other items	68,728 45	
Total disbursements		$622,137 07

ASSETS.

Bonds and stocks absolutely owned by the company	$476,656 28	
Cash in office and in banks	232,707 46	
Interest due and accrued	3,770 00	
Per capita tax due on last call, made within sixty days on social certificates	6,000 00	
Furniture, supplies, etc	15,277 58	
Total assets		$734,411 32

ASSETS NOT ADMITTED.

Furniture, fixtures and supplies		15,277 58
Total admitted assets		$719,133 74

NON-LEDGER LIABILITIES.

Losses on post-mortem policies, due and unpaid	$50 00	
Losses on post-mortem policies, not adjusted, $62,000; resisted, $5,000	67,000 00	
Salaries, rents, expenses, etc	15,634 07	
Due on disability claims	7,150 00	
All other liabilities	995 50	
Total liabilities		90,829 57
Balance to protect contracts		$628,304 17

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	77,223	$70,739,852 00
In force December 31, 1902	89,579	78,029,791 08
Claims paid in United States during 1902	561	483,439 47
Claims unpaid in United States Dec. 31, 1902	63	67,050 00

MARYLAND BUSINESS.

In force end of previous year	69	$40,500 00
In force December 31, 1902	76	45,500 00

MODERN WOODMEN OF AMERICA OF ROCK ISLAND, ILL.

Commenced Business January 2, 1883.

W. A. NORTHCOTT, *Head Consul.* C. W. HAWES, *Head Clerk.*

PRINCIPAL OFFICE, ROCK ISLAND, ILL.

Attorney in Maryland, ... INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901....		$1,356,590 00
INCOME DURING YEAR.		
Total paid by members.....	$6,358,742 15	
Interest and rent.....	27,707 33	
From other sources.....	79,859 45	
Total income.....		$6,466,308 93
DISBURSEMENTS DURING YEAR.		
Total paid to members.....	$5,595,366 79	
Commissions, fees and salaries paid.....	312,565 71	
Rent, taxes, advertising and printing.....	25,237 06	
All other items.....	298,412 30	
Total disbursements.....		$6,231,581 86
ASSETS.		
Real estate	$151,701 38	
Furniture	58,468 10	
Cash in banks.....	1,378,396 24	
Library	2,751 35	
Interest and rents accrued.....	4,498 56	
Mortuary assessments to become due on post-mortem policies not exceeding one assessment nor the amount of post-mortem claims not assessed for per item 4 of liabilities....	535,000 00	
Gross assets.....		$2,130,815 63
ASSETS NOT ADMITTED.		
Furniture	$58,468 10	
Library	2,751 35	
		61,219 45
Total admitted assets.....		$2,069,596 18

NON-LEDGER LIABILITIES.

Losses due and unpaid	$52,535 70	
Losses not adjusted	575,500 00	
Losses resisted	88,000 00	
Salaries, rents, expenses, etc., due or accrued	24,360 90	
Total liabilities		740,396 60
Balance to protect contracts		$1,329,199 58

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	621,700	$1,097,419,500 00
In force December 31, 1902	664,166	1,161,285,000 00
Claims paid in United States during 1902	3,094	5,653,733 34
Claims unpaid in U. S. Dec. 31, 1902	402	716,035 07

MARYLAND BUSINESS.

In force end of previous year	829	$1,417,000 00
In force December 31, 1902	1,040	1,778,000 00
Claims paid in Maryland during 1902	8	14,000 00

NATIONAL PROTECTIVE SOCIETY OF DETROIT, MICHIGAN.

Commenced Business May 1, 1894.

D. E. Thomas, *President.* F. S. Dewey, *Secretary.*

Principal Office, 533 Majestic Building, Detroit.

Attorney in Maryland. . . . . . Insurance Commissioner.

Amount of net ledger assets Dec. 31, 1901 .... $26,426 68

INCOME DURING YEAR.

Total paid by members	$223,807 12	
Interest	348 45	
From other sources	315 68	
Total income		$224,471 25

DISBURSEMENTS DURING YEAR.

Total paid to members	$113,112 68	
Commissions, fees and salaries paid	67,575 08	
Rent, $3,895.20; taxes, $147.70; advertising, printing, etc., $5,804.26	9,847 16	
All other items	20,200 70	
Total disbursements		$210,735 62

ASSETS.

Loans on mortgages of real estate	$14,558 09	
Value of bonds and stocks absolutely owned by the company	7,900 00	
Cash in office and in banks	15,257 48	
Agents' debit balances	3,315 21	
Interest due and accrued	402 78	
Mortuary assessments to become due on post-mortem policies not exceeding one assessment nor the amount of post-mortem claims not assessed for per item 4 of liabilities	20,849 67	
Total assets		$62,283 23
Deduct ledger liabilities		868 47
Total gross assets		$61,414 76

ASSETS NOT ADMITTED.

Excess on mortuary assessments		11,752 45
Total admitted assets		$49,662 31

NON-LEDGER LIABILITIES.

Losses on post-mortem policies, not adjusted	$1,700 00	
All other liabilities	7,800 00	
Total liabilities		9,500 00
Balance to protect contracts		$40,162 31

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	20,525	
Certificates in force December 31, 1902	21,150	
Claims paid in United States during year 1902	6,199	$108,502 88

MARYLAND BUSINESS.

In force end of previous year	213	
Certificates in force in Maryland Dec. 31, 1902	120	
Claims paid in Maryland during 1902	41	$658 16

NATIONAL UNION OF TOLEDO, OHIO.

Commenced Business June, 1881.

M. G. Jeffris, *President.* J. W. Myers, *Secretary.*

Principal Office, National Union Building, 328 Huron St.

Attorney in Maryland, ... Insurance Commissioner.

Amount of net ledger assets Dec. 31, 1901....		$231,140 82

INCOME DURING YEAR.

Total paid by members.....	$1,907,272 82	
Interest	3,022 11	
From other sources.....	67 09	
Total income.....		$1,910,362 02

DISBURSEMENTS DURING YEAR.

Total paid to members.....	$1,791,843 83	
Commissions, fees and salaries paid.....	73,599 92	
All other items.....	43,669 96	
Total disbursements.....		$1,909,113 71

ASSETS.

Cash in office and in banks.....	$232,389 13	
Mortuary assessments to become due on post-mortem policies not exceeding one assessment nor the amount of post-mortem claims not assessed for per item 4 of liabilities....	167,000 00	
Total admitted assets.....		$399,389 13

NON-LEDGER LIABILITIES.

Losses on post-mortem policies, not adjusted, $144,000; resisted, $23,000.....	$167,000 00	
Total liabilities		167,000 00
Balance to protect contracts.....		$232,389 13

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	61,946	$147,994,000 00
Certificates in force December 31, 1902	64,960	150,341,000 00
Claims paid in U. S. during year 1902	634	1,797,000 00
Claims unpaid in U. S. December 31, 1902	70	167,000 00

MARYLAND BUSINESS.

In force end of previous year	1,253	$3,057,000 00
Certificates in force in Maryland Dec. 31, 1902.	1,315	3,120,000 00
Claims paid in Maryland during 1902	8	29,000 00

ROYAL ARCANUM OF BOSTON, MASS.

Commenced Business June 23, 1877.

JOSEPH A. LANGFITT, *Supreme Regent.* W. O. ROBSON, *Supreme Sec.*

PRINCIPAL OFFICE, 407 SHAWMUT AVE., BOSTON.

Attorney in Maryland, ... INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901		$2,305,694 56

INCOME DURING YEAR.

Total paid by members	$7,335,291 22	
Interest	69,855 99	
From other sources	7,637 96	
Total income		$7,412,785 17

DISBURSEMENTS DURING YEAR.

Total paid to members	$6,899,883 23	
Commissions, fees and salaries paid	157,084 68	
Taxes, advertising and printing	16,345 49	
Postage, legal expense, etc	26,478 68	
All other items	14,010 06	
Total disbursements		$7,113,802 14

ASSETS.

Value of real estate	$51,170 97	
Bonds and stocks absolutely owned by the company	1,872,736 16	
Cash in banks	680,770 46	
Emergency funds, etc	23,024 96	
Furniture, supplies, etc	17,937 38	
Mortuary assessments due on last call, made within sixty days on insurance in force	610,019 16	
Assessments paid in advance	39 26	
Gross assets		$3,255,698 35

Assets Not Admitted.

Furniture, fixtures, supplies, etc	$15,228 12	
Bills receivable, unsecured	2,454 06	
Agents' balances unsecured	255 20	
Depreciation ledger assets	32,033 66	
		49,971 04
Total admitted assets		$3,205,727 31

NON-LEDGER LIABILITIES.

Losses not adjusted	$672,525 00	
Losses resisted	13,000 00	
Additional resisted claims	25,000 00	
Salaries, rents, expenses, etc., due or accrued	2,201 22	
Assessments paid before due	39 26	
All other liabilities	271 89	
Total liabilities		713,037 37
Balance to protect contracts		$2,492,689 94

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	231,132	$585,704,000 00
In force December 31, 1902	254,322	615,329,000 00
Claims paid in U. S. during 1902	2,549	6,927,208 36
Claims unpaid in U. S. Dec. 31, 1902	261	885,525 00

MARYLAND BUSINESS.

In force end of previous year	6,196	$16,510,500 00
In force December 31, 1902	6,982	17,437,000 00
Claims paid in Maryland during 1902	99	273,500 00
Claims unpaid in Maryland Dec. 31, 1902	8	24,500 00

ROYAL NEIGHBORS OF AMERICA OF ROCK ISLAND, ILL.

Commenced Business March 21, 1895.

J. W. White, *President.* Miss Myrtle E. Dade, *Secretary.*

Principal Office, Beneficiary Department, Rock Island.

Attorney in Maryland, ... Insurance Commissioner.

Amount of net ledger assets Dec. 31, 1901.....		$73,370 46
INCOME DURING YEAR.		
Total paid by members.....	$381,942 45	
Interest	1,492 25	
From other sources.....	837 92	
Total income.....		$384,272 62
DISBURSEMENTS DURING YEAR.		
Total paid to members.....	$363,419 45	
Commissions, fees and salaries paid.....	8,851 26	
Medical examiner's fees.....	551 62	
Rent, taxes, advertising, printing, etc.....	2,132 55	
All other items.....	4,655 23	
Total disbursements.....		$379,610 11
ASSETS.		
Cash in office and in banks.....	$78,032 97	
Interest due and accrued.....	1,195 38	
Mortuary assessments due on last call, made within sixty days on insurance in force....	43,000 00	
Gross assets.....		$122,228 35
Assets Not Admitted.		
Furniture, fixtures and safes, supplies, printed matter, stationery.....		1,195 38
Total admitted assets.....		$121,032 97

NON-LEDGER LIABILITIES.

Losses on post-mortem policies, not adjusted, $30,000; resisted, $7,000	$37,000 00	
Total liabilities		37,000 00
Balance to protect contracts		$84,032 97

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	60,722	$67,080,000 00
Certificates in force December 31, 1902	69,812	76,655,000 00
Claims paid in U. S. during year 1902	347	368,500 00
Claims unpaid in U. S. December 31, 1902	34	37,000 00

ROYAL TEMPLARS OF BUFFALO, N. Y.

Commenced Business February 3, 1877.

CHARLES MILLS, *President.* ESBON B. REW, *Secretary.*

PRINCIPAL OFFICE, 43 NIAGARA STREET, BUFFALO, N. Y.

Attorney in Maryland, ... INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901		$55,110 47

INCOME DURING YEAR.

Total paid by members	$314,026 61	
Interest	74 78	
From other sources	3,297 12	
Total income		$317,398 51

DISBURSEMENTS DURING YEAR.

Total paid to members	$253,301 77	
Commissions, fees and salaries paid	44,135 34	
Medical examiner's fees	3,224 05	
Rent, advertising, printing, etc	6,706 47	
All other items	6,248 29	
Total disbursements		$313,615 92

ASSETS.

Value of real estate	$2,552 62	
Loans on mortgages of real estate	15,800 00	
Cash in office and in banks	32,616 29	
Cash in hands of supreme secretary	7,924 15	
Furniture	3,800 00	
Interest due and accrued	297 83	
Mortuary assessments due on last call, made within sixty days on insurance in force	26,000 00	
Mortuary assessments to become due on post-mortem policies not exceeding one assessment nor the amount of post-mortem claims not assessed for per item 4 of liabilities	27,000 00	
Market value real estate over book value	1,947 38	
Other assets	25,000 00	
Gross assets		$142,938 27

Assets Not Admitted.

Furniture, fixtures, safes, supplies, printed matter, stationery		3,800 00
Total admitted assets		$139,138 27

NON-LEDGER LIABILITIES.

Losses on post-mortem policies, due and unpaid, $37,100; adjusted, not due, $63,750	$100,850 00	
Total liabilities		100,850 00
Balance to protect contracts		$38,288 27

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	13,656	$15,605,150 00
Certificates in force December 31, 1902	16,514	17,378,650 00
Claims paid in U. S. during year 1902	208	278,500 00
Claims unpaid in U. S. December 31, 1902	74	100,850 00

MARYLAND BUSINESS.

In force end of previous year	22	$29,000 00
Certificates in force in Maryland Dec. 31, 1902	153	88,750 00

ORDER OF SELECT KNIGHTS OF BUFFALO, N. Y.

Commenced Business April, 1879.

WILLIAM H. SNIDER, *President.* GEORGE K. STAPLES, *Secretary.*

PRINCIPAL OFFICE, 831 ELLICOTT SQUARE, BUFFALO, N. Y.

Attorney in Maryland, ... INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901....		$8,709 19
INCOME DURING YEAR.		
Total paid by members.....	$49,692 71	
From other sources.....	6,498 78	
Total income.....		$56,191 49
DISBURSEMENTS DURING YEAR.		
Total paid to members.....	$36,575 15	
Commissions, fees and salaries paid.....	3,761 60	
Medical examiner's fees.....	521 50	
Rent, $396; advertising, printing, etc., $1,482.53	1,878 53	
All other items.....	9,666 37	
Total disbursements.....		$52,403 15
ASSETS.		
Furniture, etc.....	$1,308 40	
Due from legions.....	110 39	
Cash in office and in banks.....	12,497 53	
Gross assets.....		$13,916 32
ASSETS NOT ADMITTED.		
Furniture, fixtures, safes, supplies, printed matter, stationery.....		1,308 40
Total admitted assets.....		$12,607 92

NON-LEDGER LIABILITIES.

Losses on stipulated premium policies resisted	$2,000 00	
Other liabilities	5 41	
Advance assessments	85 11	
Total liabilities		$2,090 52

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	4,081	$4,028,500 00
Certificates in force December 31, 1902	4,808	4,105,750 00
Claims paid in U. S. during year 1902	46	46,000 00

SHIELD OF HONOR OF BALTIMORE, MD.

Commenced Business November 1, 1885.

WILLIAM F. EDWARDS, *President.* WILLIAM T. HENRY, *Secretary.*

PRINCIPAL OFFICE, 205 E. FAYETTE ST., BALTO., MD.

Attorney in Maryland, ... INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901.... $31,397 07

INCOME DURING YEAR.

Total paid by members	$138,924 04	
Interest	514 69	
From other sources	10,288 49	
Total income		$149,728 22

DISBURSEMENTS DURING YEAR.

Total paid to members	$141,965 32	
Commissions, fees and salaries paid	5,703 48	
Medical examiner's fees	3,917 00	
Rent, advertising, printing, etc	614 80	
All other items	1,288 97	
Total disbursements		$153,489 57

ASSETS.

Cash in office and in banks	$27,635 72	
Total admitted assets		$27,635 72

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	10,952	$10,468,000 00
Certificates in force December 31, 1902	11,886	11,191,750 00
Claims paid in U. S. during year 1902	1	500 00
Claims unpaid in U. S. December 31, 1902	11	11,000 00

MARYLAND BUSINESS.

In force end of previous year	5,601	$5,403,250 00
Certificates in force in Maryland Dec. 31, 1902.	5,845	5,589,500 00
Claims unpaid in Maryland Dec. 31, 1902	5	5,000 00

NATIONAL COUNCIL JUNIOR ORDER UNITED AMERICAN MECHANICS OF PITTSBURG.

Commenced Business October 16, 1899.

GEORGE B. BOWERS, *President.* STEPHEN COLLINS, *Secretary.*

PRINCIPAL OFFICE, 432 DIAMOND ST., PITTSBURG, PA.

Attorney in Maryland, ... INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901		$5,154 98

INCOME DURING YEAR.

Total paid by members	$53,275 49	
Interest	267 71	
From other sources	1,686 51	
Total income		$55,229 71

DISBURSEMENTS DURING YEAR.

Total paid to members	$37,279 75	
Commissions, fees and salaries paid	3,873 20	
Medical examiner's fees	186 00	
Rent, $218.35; advertising, printing, etc., $1,312.47	1,530 82	
All other items	4,450 95	
Total disbursements		$47,320 72

ASSETS.

Cash in office and in banks	$13,063 97	
Mortuary assessments due on last call, made within sixty days on insurance in force	716 40	
Total admitted assets		$13,780 37

NON-LEDGER LIABILITIES.

Losses on stipulated premium policies, adjusted, not due	$900 00	
Advance assessments	191 90	
Total liabilities		$1,091 90
Balance to protect contracts		$12,688 47

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	13,197	$3,687,250 00
Certificates in force December 31, 1902	39,760	10,381,250 00
Claims paid in U. S. during year 1902	145	37,249 75

MARYLAND BUSINESS.

In force end of previous year	693	$197,000 00
Certificates in force in Maryland Dec. 31, 1902	4,421	1,132,250 00
Claims paid in Maryland during 1902	15	4,142 00

ANCIENT ORDER OF UNITED WORKMEN OF BALTIMORE, MD.

Commenced Business January, 1880.

M. H. Stevenson, G. M. W. A. F. Colbert, *Grand Recorder.*

Principal Office, North and Lexington Sts., Balto., Md.

Attorney in Maryland, ... Insurance Commissioner.

Amount of net ledger assets Dec. 31, 1901....		$6,190 68

INCOME DURING YEAR.

Total paid by members.....		$119,841 93

DISBURSEMENTS DURING YEAR.

Total paid to members.....	$115,622 94	
Commissions, fees and salaries paid.....	3,504 91	
Rent, advertising and printing.....	1,958 38	
All other items.....	4,345 48	
Total disbursements.....		$125,431 71

ASSETS.

Cash in bank.....		$600 90

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year.....	3,235	$6,024,000 00
In force December 31, 1902.....	3,203	5,914,000 00
Claims paid in U. S. during 1902.....	55	104,000 00
Claims unpaid in U. S. Dec. 31, 1902.....	14	28,000 00

MARYLAND BUSINESS.

In force end of previous year.....	3,235	$6,024,000 00
In force in Maryland Dec. 31, 1902.....	3,203	5,914,000 00
Claims paid in Maryland during 1902.....	55	104,000 00
Claims unpaid in Maryland Dec. 31, 1902.....	14	28,000 00

WOODMEN OF THE WORLD OF OMAHA, NEBRASKA.

Commenced Business January 1, 1891.

JOSEPH CULLEN ROOT, *President.* JOHN T. YATES, *Secretary.*

PRINCIPAL OFFICE, FIFTEENTH AND HOWARD STS., OMAHA.

Attorney in Maryland. . . . . . INSURANCE COMMISSIONER.

Amount of net ledger assets Dec. 31, 1901....		$381,230 05

INCOME DURING YEAR.

Total paid by members.....	$2,703,388 45	
Interest	22,835 79	
From other sources.....	13,038 18	
Total income.....		$2,739,262 42

DISBURSEMENTS DURING YEAR.

Total paid to members.....	$1,952,497 26	
Commissions, fees and salaries paid.....	153,731 37	
Medical examiner's fees.....	5,111 30	
Rent, taxes, advertising, printing, etc.....	25,856 19	
All other items.....	127,477 36	
Total disbursements.....		$2,264,673 88

ASSETS.

Value of real estate.....	$100,000 00	
Bonds and stocks absolutely owned by the company	485,885 75	
Cash in office and in banks.....	274,854 78	
Agents' debit balances.....	7,929 51	
Mortuary assessments due on last call, made within sixty days on insurance in force....	250,000 00	
Other assets.....	27,844 11	
Total assets.....		$1,146,514 15

Assets—Continued.

Deduct ledger liabilities	40,695 56
Total gross assets	$1,105,818 59

ASSETS NOT ADMITTED.

Furniture, fixtures and supplies	27,844 11
Total admitted assets	$1,077,974 48

NON-LEDGER LIABILITIES.

Losses due and unpaid	$29,333 34	
Losses not adjusted	138,950 00	
Losses resisted	6,950 00	
Monuments	83,100 00	
Total liabilities		258,333 34
Balance to protect contracts		$819,641 14

TOTAL BUSINESS.

	No.	Amount.
In force end of previous year	153,017	$248,871,000 00
In force December 31, 1902	176,028	275,557,300 00
Claims paid in U. S. during 1902	1,321	1,941,413 79
Claims unpaid in U. S. Dec. 31, 1902	121	258,333 34

MARYLAND BUSINESS.

In force end of previous year	186	$284,600 00
In force December 31, 1902	205	301,500 00
Claims paid in Maryland during 1902	1	2,100 00
Claims unpaid in Maryland Dec. 31, 1902	.....	100 00

UNIV. OF MD COLLEGE PARK

3 1430 03833101 5

DEC 75

N. MANCHESTER,